

Michael Pellen Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2017

Michael Pellen Limited

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Michael Pellen Limited

Company Information

Directors	Dr M G C Pellen Mrs S E Pellen
Registered office	Redwing Barn 6 Barff Farm Field Lane Thorpe Willoughby North Yorkshire YO8 9NJ
Accountants	Botterill & Co Chartered Certified Accountants First Floor Offices 40 Norwood Beverley East Yorkshire HU17 9EY

Michael Pellen Limited

(Registration number: 09019421)

Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	-	256
Current assets			
Debtors	<u>5</u>	15,356	10,278
Cash at bank and in hand		31,213	51,872
		<u>46,569</u>	<u>62,150</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(14,235)</u>	<u>(18,194)</u>
Net current assets		<u>32,334</u>	<u>43,956</u>
Net assets		<u>32,334</u>	<u>44,212</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>32,234</u>	<u>44,112</u>
Total equity		<u>32,334</u>	<u>44,212</u>

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 7 July 2017 and signed on its behalf by:

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Dr M G C Pellen

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Michael Pellen Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital incorporated in Other.

The address of its registered office is:

Redwing Barn
6 Barff Farm
Field Lane
Thorpe Willoughby
North Yorkshire
YO8 9NJ

The principal place of business is:

Redwing Barn
6 Barff Farm
Field Lane
Thorpe Willoughby
North Yorkshire
YO8 9NJ

These financial statements were authorised for issue by the Board on 7 July 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	Straight line over 3 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily

convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Michael Pellen Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

Michael Pellen Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2016	769	769
At 30 April 2017	769	769
Depreciation		
At 1 May 2016	513	513
Charge for the year	256	256
At 30 April 2017	769	769
Carrying amount		
At 30 April 2017	-	-
At 30 April 2016	256	256

5 Debtors

	2017 £	2016 £
Trade debtors	15,156	10,278
Other debtors	200	-
Total current trade and other debtors	15,356	10,278

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		529	1,303
Amounts owed to group undertakings and undertakings in which the company has a participating interest		679	420
Other creditors		13,027	16,471
		14,235	18,194

7 Dividends

Michael Pellen Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

	2017	2016
	£	£
Interim dividend of £480 (2016 - £300) per each Ordinary share	480	300

8 Parent and ultimate parent undertaking

The ultimate controlling party is Dr Michael Pellen.

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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.