

REGISTERED NUMBER: 09526708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2019

FOR

P & T NEWSPLUS LTD

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for the Year Ended 31 May 2019

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P & T NEWSPLUS LTD

COMPANY INFORMATION
for the Year Ended 31 May 2019

DIRECTORS:

Pravin Chaturbhai Patel
Taruben Patel
Nilesh Patel

SECRETARY:

REGISTERED OFFICE:

2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

REGISTERED NUMBER:

09526708 (England and Wales)

ACCOUNTANTS:

Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

BALANCE SHEET
31 May 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		15,400		32,200
Tangible assets	5		180,363		<u>185,167</u>
			195,763		<u>217,367</u>
CURRENT ASSETS					
Stocks		90,930		101,115	
Debtors	6	33,285		32,785	
Cash at bank and in hand		121,648		<u>67,792</u>	
		245,863		<u>201,692</u>	
CREDITORS					
Amounts falling due within one year	7	139,451		<u>136,886</u>	
NET CURRENT ASSETS			106,412		<u>64,806</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			302,175		<u>282,173</u>
CREDITORS					
Amounts falling due after more than one year	8		200,000		<u>250,000</u>
NET ASSETS			102,175		<u>32,173</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			102,075		<u>32,073</u>
			102,175		<u>32,173</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 May 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 February 2020 and were signed on its behalf by:

Pravin Chaturbhai Patel - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2019**

1. STATUTORY INFORMATION

P & T Newsplus Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 5) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 June 2018
and 31 May 2019

84,000

AMORTISATION

At 1 June 2018

51,800

Charge for year

16,800

At 31 May 2019

68,600

NET BOOK VALUE

At 31 May 2019

15,400

At 31 May 2018

32,200

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2018	111,863	145,686	257,549
Additions	-	510	510
At 31 May 2019	<u>111,863</u>	<u>146,196</u>	<u>258,059</u>
DEPRECIATION			
At 1 June 2018	-	72,382	72,382
Charge for year	-	5,314	5,314
At 31 May 2019	-	<u>77,696</u>	<u>77,696</u>
NET BOOK VALUE			
At 31 May 2019	<u>111,863</u>	<u>68,500</u>	<u>180,363</u>
At 31 May 2018	<u>111,863</u>	<u>73,304</u>	<u>185,167</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>33,285</u>	<u>32,785</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	81,199	41,141
Taxation and social security	34,434	23,872
Other creditors	23,818	71,873
	<u>139,451</u>	<u>136,886</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	<u>200,000</u>	<u>250,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Directors' loan account	<u>200,000</u>	<u>250,000</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2019 and 31 May 2018:

	2019	2018
	£	£
Pravin Chaturbhai Patel		
Balance outstanding at start of year	(103,586)	(101,110)
Amounts advanced	51,019	65,886
Amounts repaid	(16,334)	(68,362)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(68,901)</u>	<u>(103,586)</u>
Taruben Patel		
Balance outstanding at start of year	(103,587)	(101,110)
Amounts advanced	51,019	65,886
Amounts repaid	(16,333)	(68,363)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(68,901)</u>	<u>(103,587)</u>
Nilesh Patel		
Balance outstanding at start of year	(103,587)	(101,109)
Amounts advanced	51,018	65,885
Amounts repaid	(16,333)	(68,363)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(68,902)</u>	<u>(103,587)</u>

Dividends issued during the year = £49,000 (£60,000 in 2018)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2019

10. RELATED PARTY DISCLOSURES

The Rent paid as per the expenses is paid to the Directors

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.