

Unaudited Financial Statements

for the Period

1 June 2020 to 30 November 2021

for

P & T NEWSPLUS LTD

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for the Period 1 June 2020 to 30 November 2021**

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**Abridged Balance Sheet
30 November 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	<u>157,878</u>	<u>157,878</u>	<u>169,310</u>	<u>169,310</u>
CURRENT ASSETS					
Stocks		-	-	75,595	-
Debtors		<u>40,403</u>	-	<u>25,717</u>	-
Cash at bank and in hand		<u>486,974</u>	-	<u>350,938</u>	-
		<u>527,377</u>	-	<u>452,250</u>	-
CREDITORS					
Amounts falling due within one year		<u>151,524</u>	-	<u>278,704</u>	-
NET CURRENT ASSETS		-	<u>375,853</u>	-	<u>173,546</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		-	<u>533,731</u>	-	<u>342,856</u>
CREDITORS					
Amounts falling due after more than one year	6	-	-	-	(150,000)
PROVISIONS FOR LIABILITIES		-	<u>(8,743)</u>	-	<u>(10,915)</u>
NET ASSETS		-	<u>524,988</u>	-	<u>181,941</u>
CAPITAL AND RESERVES					
Called up share capital		-	<u>100</u>	-	<u>100</u>
Retained earnings		-	<u>524,888</u>	-	<u>181,841</u>
		-	<u>524,988</u>	-	<u>181,941</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2021 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
- (b) 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.

Abridged Balance Sheet - continued
30 November 2021

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

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 30 November 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 30 November 2022 and were signed on its behalf by:

Pravin Chaturbhai Patel - Director

**Notes to the Financial Statements
for the Period 1 June 2020 to 30 November 2021**

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 are as below:

Registered number:	09526708
Registered office:	2 Wheeleys Road Edgbaston Birmingham West Midlands B15 2LD

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.

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 period 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.

**Notes to the Financial Statements - continued
for the Period 1 June 2020 to 30 November 2021**

2. ACCOUNTING POLICIES - continued

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 period 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 7 (2020 - 8) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2020	
and 30 November 2021	<u>84,000</u>
AMORTISATION	
At 1 June 2020	
and 30 November 2021	<u>84,000</u>
NET BOOK VALUE	
At 30 November 2021	<u><u>-</u></u>
At 31 May 2020	<u><u>-</u></u>

**Notes to the Financial Statements - continued
for the Period 1 June 2020 to 30 November 2021**

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 June 2020	260,721
Additions	5,612
At 30 November 2021	<u>266,333</u>
DEPRECIATION	
At 1 June 2020	91,411
Charge for period	17,044
At 30 November 2021	<u>108,455</u>
NET BOOK VALUE	
At 30 November 2021	<u>157,878</u>
At 31 May 2020	<u>169,310</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2021	2020
	£	£
Repayable by instalments		
Directors' loan account	<u>-</u>	<u>150,000</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 30 November 2021 and the year ended 31 May 2020:

	2021	2020
	£	£
Pravin Chaturbhai Patel		
Balance outstanding at start of period	(56,788)	(68,901)
Amounts advanced	144,972	53,464
Amounts repaid	(78,700)	(41,351)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>9,484</u>	<u>(56,788)</u>
Taruben Patel		
Balance outstanding at start of period	(56,789)	(68,901)
Amounts advanced	144,972	53,463
Amounts repaid	(78,698)	(41,351)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>9,485</u>	<u>(56,789)</u>

**Notes to the Financial Statements - continued
for the Period 1 June 2020 to 30 November 2021**

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Nilesh Patel

Balance outstanding at start of period	(56,790)	(68,902)
Amounts advanced	144,972	53,463
Amounts repaid	(78,698)	(41,351)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>9,484</u>	<u>(56,790)</u>

Dividends issued during the period = £160,000 (£106,000 in 2020)

8. 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.