

Unaudited Financial Statements for the Year Ended 31 January 2022

for

PDS Shopfitters Limited

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for the Year Ended 31 January 2022

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PDS Shopfitters Limited
Company Information
for the Year Ended 31 January 2022

DIRECTOR:	P A Stone
REGISTERED OFFICE:	29 Brandon Street Hamilton ML3 6DA
REGISTERED NUMBER:	SC544321 (Scotland)
ACCOUNTANTS:	Charles CA 29 Brandon Street Hamilton ML3 6DA

Balance Sheet
31 January 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	5		41,569		46,109
CURRENT ASSETS					
Debtors	6	331,609		294,369	
Cash at bank		<u>3,090</u>		<u>30,313</u>	
		334,699		324,682	
CREDITORS					
Amounts falling due within one year	7	<u>442,786</u>		<u>319,538</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(108,087)</u>		<u>5,144</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(66,518)		51,253
CREDITORS					
Amounts falling due after more than one year	8		(33,058)		(42,438)
PROVISIONS FOR LIABILITIES			<u>(1,498)</u>		<u>(8,761)</u>
NET (LIABILITIES)/ASSETS			<u>(101,074)</u>		<u>54</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(101,076)</u>		<u>52</u>
			<u>(101,074)</u>		<u>54</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

PDS Shopfitters Limited (Registered number: SC544321)

Balance Sheet - continued
31 January 2022

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 director and authorised for issue on 31 January 2023 and were signed by:

P A Stone - Director

Notes to the Financial Statements
for the Year Ended 31 January 2022

1. **STATUTORY INFORMATION**

PDS Shopfitters Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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. There were no material departures from that standard.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis as company is being supported by its creditors.

Turnover and revenue recognition

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

Turnover is derived from the various activities of the company operating as a contractor providing shop fitting and joinery work.

Tangible fixed assets

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

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2021 - 8) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 February 2021	85,854
Additions	34,300
Disposals	<u>(22,584)</u>
At 31 January 2022	<u>97,570</u>
DEPRECIATION	
At 1 February 2021	39,745
Charge for year	20,912
Eliminated on disposal	<u>(4,656)</u>
At 31 January 2022	<u>56,001</u>
NET BOOK VALUE	
At 31 January 2022	<u>41,569</u>
At 31 January 2021	<u>46,109</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	35,339	7,820
Other debtors	<u>296,270</u>	<u>286,549</u>
	<u>331,609</u>	<u>294,369</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	10,284	7,563
Trade creditors	57,554	22,633
Taxation and social security	361,917	273,733
Other creditors	<u>13,031</u>	<u>15,609</u>
	<u>442,786</u>	<u>319,538</u>

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

	2022	2021
	£	£
Bank loans	<u>33,058</u>	<u>42,438</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>43,342</u>	<u>50,001</u>

The bank loan is supported by a 100% guarantee from the UK Government.

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2022 and 31 January 2021:

	2022	2021
	£	£
P A Stone		
Balance outstanding at start of year	207,729	150,624
Amounts advanced	210,169	125,260
Amounts repaid	(202,833)	(68,155)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>215,065</u>	<u>207,729</u>

11. **RELATED PARTY DISCLOSURES**

There is a balance with PDS (Scotland) Ltd, a company which P A Stone is also a director. At the year end the balance due to PDS (Scotland) Ltd was £7,051 (2021: £7,051).

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
PDS Shopfitters Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of PDS Shopfitters Limited for the year ended 31 January 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of PDS Shopfitters Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of PDS Shopfitters Limited and state those matters that we have agreed to state to the director of PDS Shopfitters Limited in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that PDS Shopfitters Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of PDS Shopfitters Limited. You consider that PDS Shopfitters Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of PDS Shopfitters Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Charles CA
29 Brandon Street
Hamilton
ML3 6DA

31 January 2023

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.