

PG London Trading Limited

Filleted Accounts

31 January 2017

PG London Trading Limited**Registered number:** 08138525**Balance Sheet****as at 31 January 2017**

	Notes	2017	2016
		£	£
Current assets			
Debtors	2	145,481	159,682
Cash at bank and in hand		10,076	4,772
		<u>155,557</u>	<u>164,454</u>
Creditors: amounts falling due within one year			
	3	(181,575)	(164,692)
Net current liabilities		<u>(26,018)</u>	<u>(238)</u>
Net liabilities		<u>(26,018)</u>	<u>(238)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(26,020)	(240)
Shareholders' funds		<u>(26,018)</u>	<u>(238)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr M Parker

Director

Approved by the board on 31 October 2017

PG London Trading Limited
Notes to the Accounts
for the year ended 31 January 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable and net of discounts in respect of services provided to clients.

Debtors

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Debtors	2017	2016
	£	£
Deferred tax asset	-	13,781
Accrued income	41,764	41,764
Other debtors	103,717	104,137
	<u>145,481</u>	<u>159,682</u>

3 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	481	619
Other related parties	73,920	21,950
Accruals	1,500	1,500
Other creditors	105,674	140,623
	<u>181,575</u>	<u>164,692</u>

4 Related party transactions

The company owed £20,750 (2016: £20,750) to a director. No interest has been charged to the company in respect of this loan, which is repayable on demand and classified in creditors due within one year.

The company is owed £103,595 (2016: £103,595) from a company controlled by a director. No interest has been charged to the company in respect of this loan, which is repayable on demand and classified in creditors due within one year.

5 Controlling party

The ultimate controlling party and ultimate parent company is Echo Tango Holdings Limited, by virtue of its controlling share capital.

6 Other information

PG London Trading Limited is a private company limited by shares and incorporated in England. Its registered office is:

Babs Park
Blind Lane
Bourne End
Buckinghamshire
SL8 5LF

7 Transition to FRS102

These financial statements for the year ended 31 January 2017 are the first financial statements that comply with FRS102 Section 1 A for small entities. The transition to FRS102 Section 1A for small entities has resulted in no material adjustable changes in accounting policies to those used previously.