

PLB Projects Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2019

Northern Tonic Ltd
Ground Floor Office B
New Barn House
Hall Mews
Boston Spa
West Yorkshire
LS23 6DT

PLB Projects Ltd

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PLB Projects Ltd

Company Information

Director Mr J S McCall

Registered office 88 The Mount
York
North Yorkshire
YO24 1AR

Accountants Northern Tonic Ltd
Ground Floor Office B
New Barn House
Hall Mews
Boston Spa
West Yorkshire
LS23 6DT

PLB Projects Ltd

(Registration number: 03753752)

Balance Sheet as at 31 July 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	15,108	18,669
Current assets			
Debtors	5	333,621	433,650
Cash at bank and in hand		177,404	402,607
		<hr/> 511,025	<hr/> 836,257
Creditors: Amounts falling due within one year	6	<hr/> (427,944)	<hr/> (717,854)
Net current assets		<hr/> 83,081	<hr/> 118,403
Total assets less current liabilities		98,189	137,072
Provisions for liabilities		<hr/> (3,167)	<hr/> (3,549)
Net assets		<hr/> <hr/> 95,022	<hr/> <hr/> 133,523
Capital and reserves			
Called up share capital	7	1,500	1,500
Revaluation reserve		2,500	2,500
Profit and loss account		91,022	129,523
Total equity		<hr/> <hr/> 95,022	<hr/> <hr/> 133,523

The notes on pages [4](#) to [7](#) form an integral part of these financial statements.

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PLB Projects Ltd

(Registration number: 03753752)

Balance Sheet as at 31 July 2019

For the financial year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director on 14 April 2020

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Mr J S McCall
Director

The notes on pages [4](#) to [7](#) form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 July 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

88 The Mount
York
North Yorkshire
YO24 1AR
United Kingdom

These financial statements were authorised for issue by the director on 14 April 2020.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Notes to the Financial Statements for the Year Ended 31 July 2019

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
Computer equipment	33% reducing balance
Furniture and fittings	15% reducing balance

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.

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

Notes to the Financial Statements for the Year Ended 31 July 2019

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 11 (2018 - 10).

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 August 2018	132,778	132,778
Additions	921	921
At 31 July 2019	<u>133,699</u>	<u>133,699</u>
Depreciation		
At 1 August 2018	114,109	114,109
Charge for the year	4,482	4,482
At 31 July 2019	<u>118,591</u>	<u>118,591</u>
Carrying amount		
At 31 July 2019	<u>15,108</u>	<u>15,108</u>
At 31 July 2018	<u>18,669</u>	<u>18,669</u>

5 Debtors

	2019 £	2018 £
Trade debtors	317,385	417,414
Other debtors	16,236	16,236
	<u>333,621</u>	<u>433,650</u>

PLB Projects Ltd

Notes to the Financial Statements for the Year Ended 31 July 2019

6 Creditors**Creditors: amounts falling due within one year**

	2019	2018
	£	£
Due within one year		
Trade creditors	36,628	95,800
Taxation and social security	75,822	136,783
Accruals and deferred income	30,736	30,000
Other creditors	284,758	455,271
	<u>427,944</u>	<u>717,854</u>

7 Share capital**Allotted, called up and fully paid shares**

	2019		2018	
	No.	£	No.	£
Ordinary Shares of £1 each	1,500	1,500	1,500	1,500

8 Related party transactions**Transactions with directors**

	At 1 August 2018	Repayments by director	At 31 July 2019
	£	£	£
2019			
Mr J S McCall			
Interest free loan from the Director	(1,209)	(457)	(1,666)
	<u> </u>	<u> </u>	<u> </u>
2018			
Mr J S McCall			
Interest free loan from the Director	3,684	(4,893)	(1,209)
	<u> </u>	<u> </u>	<u> </u>