

REGISTERED NUMBER: 07707254 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2021

for

Pennine Distribution and Training Ltd

www.datalog.co.uk

Apache

Access forbidden!

Pennine Distribution and Training Ltd (Registered number: 07707254)

Contents of the Financial Statements
for the Year Ended 31 July 2021

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Statement of Financial Position | 2 |
| Notes to the Financial Statements | 4 |

Pennine Distribution and Training Ltd

Company Information
for the Year Ended 31 July 2021

DIRECTORS: Mr J N Bullock
Mr J L Bullock
Mrs J Bullock

REGISTERED OFFICE: Dobfield House
1 Dobfield Road
Belfield Mill Lane
Rochdale
Lancashire
OL16 3AW

REGISTERED NUMBER: 07707254 (England and Wales)

ACCOUNTANTS: Versatile Accountancy Services Ltd
The Old Printworks
65 Church Street
Littleborough
Lancashire
OL15 8AB

Pennine Distribution and Training Ltd (Registered number: 07707254)Statement of Financial Position31 July 2021

| | Notes | 31.7.21 £ | £ | 31.7.20 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Property, plant and equipment | 4 | | 307,938 | | 172,642 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 88,883 | | 157,365 | |
| Prepayments and accrued income | | 145,291 | | 107,865 | |
| Cash at bank and in hand | | <u>571,438</u> | | <u>331,019</u> | |
| | | 805,612 | | 596,249 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | 708,692 | | 563,087 | |
| NET CURRENT ASSETS | | | <u>96,920</u> | | <u>33,162</u> |
| TOTAL ASSETS LESS | | | | | |
| CURRENT | | | 404,858 | | 205,804 |
| LIABILITIES | | | | | |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (53,877) | | (30,839) |
| PROVISIONS FOR | | | | | |
| LIABILITIES | 8 | | (48,200) | | (20,539) |
| NET ASSETS | | | <u>302,781</u> | | <u>154,426</u> |

Pennine Distribution and Training Ltd (Registered number: 07707254)

Statement of Financial Position - continued

31 July 2021

| | Notes | 31.7.21 £ | £ | 31.7.20 £ | £ |
|-----------------------------|-------|--------------|----------------|--------------|----------------|
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 150 | | 150 |
| Retained earnings | 9 | | <u>302,631</u> | | <u>154,276</u> |
| SHAREHOLDERS' FUNDS | | | <u>302,781</u> | | <u>154,426</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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.

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 and authorised for issue on 25 March 2022 and were signed on its behalf by:

Mr J N Bullock - Director

Pennine Distribution and Training Ltd (Registered number: 07707254)

Notes to the Financial Statements
for the Year Ended 31 July 2021

1. **STATUTORY INFORMATION**

Pennine Distribution and Training 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

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

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 15% on reducing balance |

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 statement of financial position date.

Pennine Distribution and Training Ltd (Registered number: 07707254)Notes to the Financial Statements - continued
for the Year Ended 31 July 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 statement of financial position 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.

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 year was 53 (2020 - 17).

4. PROPERTY, PLANT AND EQUIPMENT

| | E Commerce website £ | Training Room Costs £ | Plant and machinery £ |
|------------------------|-------------------------------|--------------------------------|-----------------------------|
| COST | | | |
| At 1 August 2020 | 500 | 86,727 | 76,419 |
| Additions | 1,400 | 1,822 | 78,998 |
| Disposals | - | (544) | (6,860) |
| At 31 July 2021 | <u>1,900</u> | <u>88,005</u> | <u>148,557</u> |
| DEPRECIATION | | | |
| At 1 August 2020 | - | 35,365 | 31,461 |
| Charge for year | - | 8,147 | 10,156 |
| Eliminated on disposal | - | (41) | (2,672) |
| At 31 July 2021 | - | <u>43,471</u> | <u>38,945</u> |
| NET BOOK VALUE | | | |
| At 31 July 2021 | <u>1,900</u> | <u>44,534</u> | <u>109,612</u> |
| At 31 July 2020 | <u>500</u> | <u>51,362</u> | <u>44,958</u> |

Pennine Distribution and Training Ltd (Registered number: 07707254)Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**4. PROPERTY, PLANT AND EQUIPMENT - continued**

| | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|----------------------------------|------------------------|----------------------------|----------------|
| COST | | | | |
| At 1 August 2020 | 7,974 | 133,474 | 19,227 | 324,321 |
| Additions | - | 154,281 | 1,577 | 238,078 |
| Disposals | - | (77,636) | - | (85,040) |
| At 31 July 2021 | <u>7,974</u> | <u>210,119</u> | <u>20,804</u> | <u>477,359</u> |
| DEPRECIATION | | | | |
| At 1 August 2020 | 3,453 | 73,858 | 7,542 | 151,679 |
| Charge for year | 678 | 28,454 | 1,833 | 49,268 |
| Eliminated on disposal | - | (28,813) | - | (31,526) |
| At 31 July 2021 | <u>4,131</u> | <u>73,499</u> | <u>9,375</u> | <u>169,421</u> |
| NET BOOK VALUE | | | | |
| At 31 July 2021 | <u>3,843</u> | <u>136,620</u> | <u>11,429</u> | <u>307,938</u> |
| At 31 July 2020 | <u>4,521</u> | <u>59,616</u> | <u>11,685</u> | <u>172,642</u> |

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

| | | |
|---------------|---------------|----------------|
| | 31.7.21 | 31.7.20 |
| | £ | £ |
| Trade debtors | 85,923 | 157,155 |
| Other debtors | <u>2,960</u> | <u>210</u> |
| | <u>88,883</u> | <u>157,365</u> |

Pennine Distribution and Training Ltd (Registered number: 07707254)Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**6. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE
YEAR**

| | 31.7.21 | 31.7.20 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 50,333 | 11,413 |
| Trade creditors | 45,926 | 26,602 |
| Tax | 44,961 | 88,827 |
| Social security and other taxes | 71,693 | 20,642 |
| VAT | 294,159 | 313,152 |
| Other creditors | 4,598 | 3,047 |
| Directors' loan accounts | 43,092 | 630 |
| Accrued expenses | <u>153,930</u> | <u>98,774</u> |
| | <u>708,692</u> | <u>563,087</u> |

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

| | 31.7.21 | 31.7.20 |
|------------------------|---------------|---------------|
| | £ | £ |
| Bank loans - 2-5 years | 53,359 | 18,126 |
| Finance leases | <u>518</u> | <u>12,713</u> |
| | <u>53,877</u> | <u>30,839</u> |

8. PROVISIONS FOR LIABILITIES

| | 31.7.21 | 31.7.20 |
|--------------|---------------|---------------|
| | £ | £ |
| Deferred tax | <u>48,200</u> | <u>20,539</u> |

| | | |
|--------------------------|--|----------------------|
| | | Deferred tax £ |
| Balance at 1 August 2020 | | 20,539 |
| Provided during year | | <u>27,661</u> |
| Balance at 31 July 2021 | | <u>48,200</u> |

Pennine Distribution and Training Ltd (Registered number: 07707254)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

9. **RESERVES**

| | Retained earnings £ |
|---------------------|---------------------------|
| At 1 August 2020 | 154,276 |
| Profit for the year | 298,355 |
| Dividends | <u>(150,000)</u> |
| At 31 July 2021 | <u>302,631</u> |

