

REGISTERED NUMBER: 05181949 (England and Wales)

Unaudited Financial Statements For The Year Ended 30 September 2021

for

PETE MELLOR LIMITED

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For The Year Ended 30 September 2021**

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PETE MELLOR LIMITED
Company Information
For The Year Ended 30 September 2021

DIRECTORS: P C Mellor
Mrs S Mellor
Mrs J A Warren

SECRETARY: P C Mellor

REGISTERED OFFICE: 115 Byrkley Street
Burton on Trent
Staffordshire
DE14 2EG

REGISTERED NUMBER: 05181949 (England and Wales)

ACCOUNTANTS: Peach & Co.
Chartered Accountants
115 Byrkley Street
Burton on Trent
Staffordshire
DE14 2EG

SOLICITORS: Astle Paterson
181 Horninglow Street
Burton on Trent
Staffordshire
DE14 1NJ

PETE MELLOR LIMITED (REGISTERED NUMBER: 05181949)

**Balance Sheet
30 September 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,077,622		1,078,180
CURRENT ASSETS					
Stocks		199,218		167,673	
Debtors	5	229,792		231,522	
Prepayments and accrued income		9,510		8,573	
Cash at bank and in hand		290		107	
		<u>438,810</u>		<u>407,875</u>	
CREDITORS					
Amounts falling due within one year	6	<u>395,007</u>		<u>459,227</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>43,803</u>		<u>(51,352)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,121,425		1,026,828
CREDITORS					
Amounts falling due after more than one year	7		(394,973)		(437,659)
PROVISIONS FOR LIABILITIES			<u>(203,862)</u>		<u>(193,444)</u>
NET ASSETS			<u><u>522,590</u></u>		<u><u>395,725</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>522,589</u>		<u>395,724</u>
SHAREHOLDERS' FUNDS			<u><u>522,590</u></u>		<u><u>395,725</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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 notes form part of these financial statements

**Balance Sheet - continued
30 September 2021**

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 20 June 2022 and were signed on its behalf by:

Mrs S Mellor - Director

Mrs J A Warren - Director

**Notes to the Financial Statements
For The Year Ended 30 September 2021**

1. STATUTORY INFORMATION

Pete Mellor Limited 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

Turnover 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance, 20% on cost and 10% on reducing balance

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 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
For The Year Ended 30 September 2021

2. ACCOUNTING POLICIES - continued

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 13 (2020 - 13) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2020	2,466,232
Additions	172,220
Disposals	<u>(132,093)</u>
At 30 September 2021	<u>2,506,359</u>
DEPRECIATION	
At 1 October 2020	1,388,052
Charge for year	157,117
Eliminated on disposal	<u>(116,432)</u>
At 30 September 2021	<u>1,428,737</u>
NET BOOK VALUE	
At 30 September 2021	<u>1,077,622</u>
At 30 September 2020	<u>1,078,180</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 October 2020	1,096,294
Additions	151,000
Transfer to ownership	<u>(277,250)</u>
At 30 September 2021	<u>970,044</u>
DEPRECIATION	
At 1 October 2020	379,641
Charge for year	97,153
Transfer to ownership	<u>(127,577)</u>
At 30 September 2021	<u>349,217</u>
NET BOOK VALUE	
At 30 September 2021	<u>620,827</u>
At 30 September 2020	<u>716,653</u>

Notes to the Financial Statements - continued
For The Year Ended 30 September 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Trade debtors	225,744	231,482
Other debtors	4,048	40
	<u>229,792</u>	<u>231,522</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Bank loans and overdrafts	60,875	86,046
Hire purchase contracts	121,936	155,838
Trade creditors	117,271	123,543
Taxation and social security	39,051	48,513
Other creditors	55,874	45,287
	<u>395,007</u>	<u>459,227</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2021	2020
	£	£
Hire purchase contracts	144,973	176,659
Other creditors	250,000	261,000
	<u>394,973</u>	<u>437,659</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	60,875	86,046
Hire purchase contracts	266,909	332,497
	<u>327,784</u>	<u>418,543</u>

The bank overdraft is secured by way of a personal guarantee by the directors Mr P C and Mrs S Mellor. In addition, the bank has a legal charge over the private residence of the same directors.

The hire purchase and lease purchase liabilities are secured upon the assets to which they relate.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 30 September 2021, the company owed a total of £272,859 (2020 - £284,781) to Mr P C Mellor in the form of an interest free loan of which £22,859 (2020 - £12,781) is repayable on demand.

10. ULTIMATE CONTROLLING PARTY

The controlling party is P C Mellor.

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.