

REGISTERED NUMBER: 03547115 (England and Wales)

PARTZ STOCK MANAGEMENT LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2017

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

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for the Year Ended 31 March 2017**

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PARTZ STOCK MANAGEMENT LIMITED

Company Information for the Year Ended 31 March 2017

DIRECTOR: A. H. Adams

SECRETARY: Mrs. J. C. Adams

REGISTERED OFFICE: Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

REGISTERED NUMBER: 03547115 (England and Wales)

ACCOUNTANTS: Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

**Balance Sheet
31 March 2017**

| | Notes | 31.3.17 £ | £ | 31.3.16 £ | £ |
|--|-------|---------------|----------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | - | | 229,676 |
| CURRENT ASSETS | | | | | |
| Stocks | | 19,698 | | 19,603 | |
| Debtors | 5 | 55,051 | | 3,078 | |
| Cash at bank and in hand | | <u>83,321</u> | | <u>20,869</u> | |
| | | 158,070 | | 43,550 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>27,876</u> | | <u>278,248</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>130,194</u> | | <u>(234,698)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>130,194</u> | | <u>(5,022)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 10 | | 10 |
| Retained earnings | 8 | | <u>130,184</u> | | <u>(5,032)</u> |
| SHAREHOLDERS' FUNDS | | | <u>130,194</u> | | <u>(5,022)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 6 December 2017 and were signed by:

A. H. Adams - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Partz Stock Management 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

The Financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the companies Act 2006. The financial statements have been prepared under the historical cost convention. There were no material departures from that standard.

These Financial Statements for the year ended 31 March 2017 are the first Financial Statements that comply with FRS102 Section 1A Small Entities. The date of transition is 1 April 2015. The transition to FRS102 Section 1A Small Entities has resulted in no changes in accountancy policies to those used previously.

The presentation currency is £ Sterling.

Turnover

Turnover is attributable to the sale of goods, excluding Value Added Tax, and is recognised when goods are physically delivered to the customer.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment | - 33.33% on cost |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 2 .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|------------------------|---------------------------|----------------------------------|----------------------------|------------------|
| COST | | | | |
| At 1 April 2016 | 251,396 | 27,611 | 15,529 | 294,536 |
| Disposals | <u>(251,396)</u> | <u>(27,611)</u> | - | <u>(279,007)</u> |
| At 31 March 2017 | - | - | <u>15,529</u> | <u>15,529</u> |
| DEPRECIATION | | | | |
| At 1 April 2016 | 28,729 | 20,672 | 15,459 | 64,860 |
| Charge for year | - | 1,737 | 70 | 1,807 |
| Eliminated on disposal | <u>(28,729)</u> | <u>(22,409)</u> | - | <u>(51,138)</u> |
| At 31 March 2017 | - | - | <u>15,529</u> | <u>15,529</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2017 | - | - | - | - |
| At 31 March 2016 | <u>222,667</u> | <u>6,939</u> | <u>70</u> | <u>229,676</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|-----------------------------|---------------|--------------|
| | 31.3.17 £ | 31.3.16 £ |
| Trade debtors | 1,659 | 1,200 |
| Directors' current accounts | 53,392 | - |
| Prepayments | - | 1,878 |
| | <u>55,051</u> | <u>3,078</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------------------------|---------------|----------------|
| | 31.3.17 £ | 31.3.16 £ |
| Trade creditors | 2,077 | 7,801 |
| Tax | 18,048 | 5,760 |
| Social security and other taxes | 319 | 399 |
| VAT | 3,799 | 3,870 |
| Other creditors | 348 | 296 |
| Directors' current accounts | - | 254,922 |
| Accrued expenses | 3,285 | 5,200 |
| | <u>27,876</u> | <u>278,248</u> |

7. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|-------------------|--------------|--------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31.3.17 £ | 31.3.16 £ |
| 10 | Ordinary | £1 | <u>10</u> | <u>10</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

8. RESERVESRetained
earnings
£

| | |
|---------------------|-----------------|
| At 1 April 2016 | (5,032) |
| Profit for the year | 145,216 |
| Dividends | <u>(10,000)</u> |
| At 31 March 2017 | <u>130,184</u> |

9. RELATED PARTY DISCLOSURES

At the balance sheet date the director owed the company £53,392 (2016 company owed the director £254,922).

The movement of £(308,314) is accounted for by use of home as office of £120 less drawings and private expenses of £308,434.

The balance was repaid before 31 December 2017.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Partz Stock Management 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 Partz Stock Management Limited for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet 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 the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Partz Stock Management Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Partz Stock Management Limited and state those matters that we have agreed to state to the director of Partz Stock Management Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Partz Stock Management Limited director for our work or for this report.

It is your duty to ensure that Partz Stock Management 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 profit of Partz Stock Management Limited. You consider that Partz Stock Management 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 Partz Stock Management 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.

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Date: