

Company Registration No. 11955186 (England and Wales)

**PENSON RAYLEY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 APRIL 2020**  
**PAGES FOR FILING WITH REGISTRAR**

**PENSON RAYLEY LIMITED**

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# PENSON RAYLEY LIMITED

## BALANCE SHEET

**AS AT 30 APRIL 2020**

	Notes	2020 £	£
<b>Fixed assets</b>			
Tangible assets	3		371,141
<b>Current assets</b>			
Stocks	4	7,502	
Debtors	5	12,481	
Cash at bank and in hand		122	
		<u>20,105</u>	
<b>Creditors: amounts falling due within one year</b>	6	(165,852)	
		<u></u>	
<b>Net current liabilities</b>			(145,747)
<b>Total assets less current liabilities</b>			<u>225,394</u>
			<u></u>
<b>Capital and reserves</b>			
Called up share capital			20
Share premium account			379,984
Profit and loss reserves			(154,610)
			<u></u>
<b>Total equity</b>			<u>225,394</u>
			<u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 10 December 2020 and are signed on its behalf by:

Mr D Chalkley

**Director**

**Company Registration No. 11955186**

# PENSON RAYLEY LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 APRIL 2020

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
<b>Period ended 30 April 2020:</b>					
Loss and total comprehensive income for the period		-	-	(154,610)	(154,610)
Issue of share capital	20	379,984		-	380,004
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Balance at 30 April 2020</b>		<u>20</u>	<u>379,984</u>	<u>(154,610)</u>	<u>225,394</u>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# PENSON RAYLEY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2020

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### 1 Accounting policies

#### Company information

Penson Rayley Limited is a private company limited by shares incorporated in England and Wales. The registered office is Delta Place, 27 Bath Road, Cheltenham, Gloucestershire, GL53 7TH.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the period ended 30 April 2020 are the first financial statements of Penson Rayley Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was . The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Reporting period

The company presents information for a 13 month period as this is the first set of accounts produced following the incorporation on 18 April 2019.

#### 1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

# PENSON RAYLEY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2020

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### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% straight line
Fixtures and fittings	15% straight line
Computers	30% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. It has only basic instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# PENSON RAYLEY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2020

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.9 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2020 Number
Total	-

### 3 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 18 April 2019	-	-	-	-
Additions	22,698	381,589	9,570	413,857
At 30 April 2020	22,698	381,589	9,570	413,857
<b>Depreciation and impairment</b>				
At 18 April 2019	-	-	-	-
Depreciation charged in the period	2,502	38,343	1,871	42,716
At 30 April 2020	2,502	38,343	1,871	42,716
<b>Carrying amount</b>				
At 30 April 2020	20,196	343,246	7,699	371,141

# PENSON RAYLEY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2020

### 4 Stocks

	2020 £
Finished goods and goods for resale	7,502
	<u>          </u>

### 5 Debtors

	2020 £
<b>Amounts falling due within one year:</b>	
Trade debtors	4,890
Other debtors	2,284
Prepayments and accrued income	5,307
	<u>          </u>
	12,481
	<u>          </u>

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

	Notes	2020 £
Bank loans and overdrafts		3,459
Trade creditors		11,143
Amounts owed to undertakings in which the company has a participating interest		148,334
Accruals and deferred income		2,916
		<u>          </u>
		165,852
		<u>          </u>

During the year a loan was made to the company with a charge created, which contains fixed and floating charges covering all the property or undertakings of the company and contains a negative pledge.



