

Financial Statements for the Period 1 September 2020 to 30 June 2021

for

Pescado Hosted Limited

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for the Period 1 September 2020 to 30 June 2021

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Pescado Hosted Limited
Company Information
for the Period 1 September 2020 to 30 June 2021

DIRECTORS:

D A Lee
R E Burke

REGISTERED OFFICE:

The Wharf Abbey Mill Business Park
Lower Eashing
Godalming
Surrey
GU7 2QN

REGISTERED NUMBER:

07152003 (England and Wales)

AUDITORS:

Johnstone Howell & Co
Statutory Auditors
104 Whitby Road
Ellesmere Port
Cheshire
CH65 0AB

<u>Balance Sheet</u>					
<u>30 June 2021</u>					
		2021		2020	
	Notes	£	£	(Unaudited)	£
				£	
FIXED ASSETS					
Tangible assets	4		3,030		5,945
CURRENT ASSETS					
Stocks		-		55,479	
Debtors	5	504,044		490,578	
Cash at bank		<u>801,434</u>		<u>520,192</u>	
		1,305,478		1,066,249	
CREDITORS					
Amounts falling due within one year	6	<u>465,020</u>		<u>421,305</u>	
NET CURRENT ASSETS			<u>840,458</u>		<u>644,944</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			843,488		650,889
PROVISIONS FOR LIABILITIES	7		<u>576</u>		<u>1,070</u>
NET ASSETS			<u><u>842,912</u></u>		<u><u>649,819</u></u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>842,712</u>		<u>649,619</u>
SHAREHOLDERS' FUNDS			<u><u>842,912</u></u>		<u><u>649,819</u></u>

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 27 June 2022 and were signed on its behalf by:

D A Lee - Director

Notes to the Financial Statements
for the Period 1 September 2020 to 30 June 2021

1. **STATUTORY INFORMATION**

Pescado Hosted 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 net of value added tax, rebates and discounts.

Turnover from the sale of goods and services is recognised when the company has delivered those goods and services to the customer. In respect of contracts for ongoing services, turnover represents the value of work done in the year including estimates of amounts not invoiced. Turnover in respect of contracts for ongoing services is recognised by reference to the stage of completion.

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	- 20% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairments. The cost of property, plant and equipment includes any directly attributable incremental costs incurred in its acquisition and installation.

Stocks

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

Cost represents the price payable to the third party suppliers of inventory.

Taxation

Taxation for the period 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 period 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.

Notes to the Financial Statements - continued
for the Period 1 September 2020 to 30 June 2021

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

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

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.

Government grants

Coronavirus (COVID-19) grants and support payments are recognised as income when the grant proceeds are received or receivable.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 11 (2020 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2020	1,923	14,565	16,488
Disposals	(499)	(9,092)	(9,591)
At 30 June 2021	<u>1,424</u>	<u>5,473</u>	<u>6,897</u>
DEPRECIATION			
At 1 September 2020	385	10,158	10,543
Charge for period	237	1,521	1,758
Eliminated on disposal	(100)	(8,334)	(8,434)
At 30 June 2021	<u>522</u>	<u>3,345</u>	<u>3,867</u>
NET BOOK VALUE			
At 30 June 2021	<u>902</u>	<u>2,128</u>	<u>3,030</u>
At 31 August 2020	<u>1,538</u>	<u>4,407</u>	<u>5,945</u>

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

	2021	2020 (Unaudited)
	£	£
Trade debtors	233,033	324,836
Amounts owed by group undertakings	100,584	111,140
Other debtors	<u>170,427</u>	<u>54,602</u>
	<u>504,044</u>	<u>490,578</u>

Notes to the Financial Statements - continued
for the Period 1 September 2020 to 30 June 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 (Unaudited)
	£	£
Trade creditors	245,720	128,442
Amounts owed to group undertakings	67,517	50,106
Tax	47,755	80,670
Social security and other taxes	8,840	9,327
VAT	77,429	77,437
Accrued expenses	17,759	75,323
	<u>465,020</u>	<u>421,305</u>

7. PROVISIONS FOR LIABILITIES

	2021	2020 (Unaudited)
	£	£
Deferred tax	<u>576</u>	<u>1,070</u>
		Deferred tax £
Balance at 1 September 2020		1,070
Credit to Income Statement during period		<u>(494)</u>
Balance at 30 June 2021		<u>576</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Andrew Bagnall FCA (Senior Statutory Auditor)
for and on behalf of Johnstone Howell & Co

9. RELATED PARTY DISCLOSURES

During the period, the company paid rent of £15,600 (2020 - £15,600) to its parent company. Also, payroll costs amounting to £30,000 (2020 - £43,044) were re-charged to a fellow subsidiary.

Amounts owed by/to group undertakings are included in notes 7 and 8 to the full financial statements.

10. ULTIMATE CONTROLLING PARTY

The parent undertaking of the smallest group in which consolidated financial statements are prepared, which include this company, is Pescado Holdings Limited. The registered office of the parent undertaking is The Wharf Abbey Mill Business Park, Lower Eashing, Godalming, Surrey, GU7 2QN. The parent undertaking's principal place of business is Pescado House, Lakeside Business Village, Ewloe, Deeside, CH5 3XJ.