

REGISTERED NUMBER: 04227506 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST
DECEMBER 2019**

FOR

PWG TRAINING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31st December 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PWG TRAINING LIMITED

COMPANY INFORMATION

for the Year Ended 31st December 2019

DIRECTORS:

Ms A Bagnall
Mr J O Clarke

SECRETARY:

Ms J Clarke

REGISTERED OFFICE:

1 City Road East
Manchester
M15 4PN

REGISTERED NUMBER:

04227506 (England and Wales)

ACCOUNTANTS:

Kay Johnson Gee Limited
1 City Road East
Manchester
M15 4PN

BALANCE SHEET**31st December 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	31,681	32,173
CURRENT ASSETS			
Debtors	5	35,996	28,549
Cash at bank		6,999	<u>2,901</u>
		42,995	31,450
CREDITORS			
Amounts falling due within one year	6	(17,144)	<u>(29,385)</u>
NET CURRENT ASSETS		25,851	<u>2,065</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		57,532	<u>34,238</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		57,432	<u>34,138</u>
SHAREHOLDERS' FUNDS		57,532	<u>34,238</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 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.

BALANCE SHEET - continued
31st December 2019

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8th December 2020 and were signed on its behalf by:

Ms A Bagnall - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st December 2019

1. STATUTORY INFORMATION

PWG Training Limited is a private company limited by share capital, incorporated in England and Wales, registration number 04227506. The address of the registered office is 1 City Road East, Manchester, England, M15 4PN and principal place of business is St James's Building, Oxford Street, Manchester, Lancashire, United Kingdom, M1 6EJ.

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.

Changes in accounting policies

During the year the company decided to amend the rate of depreciation on its fixed assets, from 25% reducing balance to 25% straight line, as they felt this was more appropriate.

Turnover

Turnover is measured as the fair value of the consideration received or receivable, excluding value added tax. The following criteria must also be met before turnover is recognised:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation on tangible fixed assets is charged to the profit and loss so as to write off their value, over their estimated useful lives, using the following methods:

Short Leasehold	- 25% Straight Line
Fixture and Fittings	- 25% Straight Line
Office Equipment	- 25% Straight Line

At each balance sheet date, the Company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2019

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, 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.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1st January 2019	7,039	17,616	109,051	133,706
Additions	-	-	8,860	8,860
At 31st December 2019	<u>7,039</u>	<u>17,616</u>	<u>117,911</u>	<u>142,566</u>
DEPRECIATION				
At 1st January 2019	6,707	8,363	86,463	101,533
Charge for year	166	2,314	6,872	9,352
At 31st December 2019	<u>6,873</u>	<u>10,677</u>	<u>93,335</u>	<u>110,885</u>
NET BOOK VALUE				
At 31st December 2019	<u>166</u>	<u>6,939</u>	<u>24,576</u>	<u>31,681</u>
At 31st December 2018	<u>332</u>	<u>9,253</u>	<u>22,588</u>	<u>32,173</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	8,742	-
Other debtors	<u>27,254</u>	<u>28,549</u>
	<u>35,996</u>	<u>28,549</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	2,025	3,355
Taxation and social security	1,580	1,131
Other creditors	<u>13,539</u>	<u>24,899</u>
	<u>17,144</u>	<u>29,385</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
50	Ordinary A	£1.00	50	50
50	Ordinary B	£1.00	<u>50</u>	<u>50</u>
			<u>100</u>	<u>100</u>

8. OFF-BALANCE SHEET ARRANGEMENTS

Minimum lease payments under non-cancellable operating leases payable post year end amounted to £20,959 (2018: £10,123).