

REGISTERED NUMBER: 06615604 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
FOR
POE LIMITED**

Richards Associates Limited
Chartered Accountants
North Lodge
Hawkesyard
Armitage Lane
Rugeley
Staffordshire
WS15 1PS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

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

POE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTOR: C P Poenariu

REGISTERED OFFICE: Unit 101-102 Anglesey Court
Towers Business Park
Rugeley
Staffordshire
WS15 1UN

REGISTERED NUMBER: 06615604 (England and Wales)

ACCOUNTANT: Richards Associates Limited
Chartered Accountants
North Lodge
Hawkesyard
Armitage Lane
Rugeley
Staffordshire
WS15 1PS

ABRIDGED BALANCE SHEET
30 JUNE
2017

| | Notes | 30.6.17 £ | £ | 30.6.16 £ | £ |
|--|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 101,936 | | 95,491 |
| CURRENT ASSETS | | | | | |
| Stocks | | 286,667 | | 227,818 | |
| Debtors | | 101,208 | | 39,741 | |
| Cash at bank and in hand | | <u>36,005</u> | | <u>142,095</u> | |
| | | 423,880 | | 409,654 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>284,134</u> | | <u>231,456</u> | |
| NET CURRENT ASSETS | | | <u>139,746</u> | | <u>178,198</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 241,682 | | 273,689 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (1,046) | | (3,556) |
| PROVISIONS FOR LIABILITIES | | | <u>(17,709)</u> | | <u>(17,709)</u> |
| NET ASSETS | | | <u>222,927</u> | | <u>252,424</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 4 | | 4 |
| Retained earnings | | | <u>222,923</u> | | <u>252,420</u> |
| SHAREHOLDERS' FUNDS | | | <u>222,927</u> | | <u>252,424</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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.

ABRIDGED BALANCE SHEET - continued
30 JUNE
2017

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 30 March 2018 and were signed by:

C P Poenariu - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

Poe 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 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.

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.

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 25% on cost |
| Motor vehicles | - 25% on cost |
| Computer Equipment | - 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

2. ACCOUNTING POLICIES - continued

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.

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 35 .

4. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1 July 2016

151,004

Additions

51,701

At 30 June 2017

202,705

DEPRECIATION

At 1 July 2016

55,513

Charge for year

45,256

At 30 June 2017

100,769

NET BOOK VALUE

At 30 June 2017

101,936

At 30 June 2016

95,491

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

4. **TANGIBLE FIXED ASSETS - continued**

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

| | Totals £ |
|-----------------------|---------------|
| COST | |
| At 1 July 2016 | |
| and 30 June 2017 | <u>24,848</u> |
| DEPRECIATION | |
| At 1 July 2016 | 4,880 |
| Charge for year | <u>2,440</u> |
| At 30 June 2017 | <u>7,320</u> |
| NET BOOK VALUE | |
| At 30 June 2017 | <u>17,528</u> |
| At 30 June 2016 | <u>19,968</u> |

5. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £30,000 were paid to the director .

Poe Pastry Limited

A company related through connected directors.

During the year a loan of £15,428 was made to the above named company. The loan is at arms length and repayable on demand.

| | 30.6.17 £ | 30.6.16 £ |
|---|---------------|--------------|
| Amount due from related party at the balance sheet date | <u>15,428</u> | <u>-</u> |

6. **ULTIMATE CONTROLLING PARTY**

The controlling party is C P Poenariu.