PM+M

ACCOUNTS COPYING CONTROL SHEET

Client name: PM&M CORPORATE FINANCE LIMITED

Database reference: PMM007

Balance Sheet Date: 30 APRIL 2017

Type of accounts: Full

Photocopy instructions:

	Bound with trading account	Bound without trading account	Unbound with trading account	Unbound without trading account
Client	-	-	-	-
Companies House	-	-	-	-
Bankers	-	-	-	-
Inland Revenue	-	-	1	-
PMM Tax dept	-	-	1	-
Other	-	-	-	-
	-	-	2	-

REGISTERED NUMBER:03661920

PM&M CORPORATE FINANCE LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

PM&M CORPORATE FINANCE LIMITED
REGISTERED NUMBER:03661920

BALANCE SHEET
AS AT 30 APRIL 2017

	Note		2017 £		*2016 £*
Current assets					
Debtors: amounts falling due within one year	5	**107,207**		*94,072*	
Cash at bank and in hand	6	**50,664**		*126,776*	
		157,871		*220,848*	
Creditors: amounts falling due within one year	7	**(46,303)**		*(25,076)*	
Net current assets			**111,568**		*195,772*
Total assets less current liabilities			**111,568**		*195,772*
Net assets			**111,568**		*195,772*
Capital and reserves					
Called up share capital			**1**		*1*
Profit and loss account			**111,567**		*195,771*
			111,568		*195,772*

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 January 2018.

J Parry
Director
The notes on pages 2 to 6 form part of these financial statements.

PM&M CORPORATE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

1. General information

PM&M Corporate Finance Limited is a private company limited by shares. It is registered in England, numbered 0366192, and its registered office is Greenbank Technology Park. Challenge Way, Blackburn, BB1 5QB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The company remains profitable and cash generative and has surplus reserves with which to meet its ongoing liabilities. Therefore the directors have prepared these financial statements on the going concern basis of accounting.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue 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.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

PM&M CORPORATE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

2. Accounting policies (continued)

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.10 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the process of applying the company's accounting policies, which are described above, management has made some judgements that have effect on the amounts recognised in the financial statements. These also include assumptions concerning the future, and other sources of estimation uncertainty at the balance sheet date, that have risk of causing adjustments to the carrying amounts of assets and liabilities within the next financial year.

4. Employees

The average monthly number of employees, including directors, during the year was 6 *(2016 - 6)*.

5. Debtors

	2017	*2016*
	£	*£*
Trade debtors	**39,283**	*55,241*
Other debtors	**11,758**	*8,030*
Prepayments and accrued income	**56,166**	*30,801*
	107,207	*94,072*

PM&M CORPORATE FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

6. Cash and cash equivalents

	2017 £	*2016 £*
Cash at bank and in hand	**50,664**	*126,776*
	50,664	*126,776*

7. Creditors: Amounts falling due within one year

	2017 £	*2016 £*
Trade creditors	**-**	*1*
Corporation tax	**36,354**	*15,435*
Other taxation and social security	**9,949**	*9,640*
	46,303	*25,076*

8. Financial instruments

	2017 £	*2016 £*
Financial assets		
Financial assets measured at fair value through profit or loss	**50,664**	*126,776*
	50,664	*126,776*

Financial assets measured at fair value through profit or loss comprise cash at bank.

9. Contingent liabilities

The company has given its bankers a fixed and floating charge over all its assets and an unlimited composite guarantee to secure all liabilities of PM+M Solutions for Business LLP, PMM (Holdings) Limited and PM+M Wealth Management Ltd. At 30 April 2017 £29,124 *(2016 - £1,174,683)* was due to the bank.

10. Controlling party

The company is a wholly owned subsidiary of PMM (Holdings) Limited whose registered office is Greenbank Technology Park, Challenge Way, Blackburn, BB1 5QB.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.