

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022
FOR
PATHSTONE FINANCE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

	Page
Balance Sheet	1
Notes to the Financial Statements	2

BALANCE SHEET
30 APRIL 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		101		101
CURRENT ASSETS					
Debtors	5	11,251		11,251	
CREDITORS					
Amounts falling due within one year	6	<u>102</u>		<u>102</u>	
NET CURRENT ASSETS			<u>11,149</u>		<u>11,149</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,250</u>		<u>11,250</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>11,150</u>		<u>11,150</u>
SHAREHOLDERS' FUNDS			<u>11,250</u>		<u>11,250</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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
- (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.

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 director and authorised for issue on 8 November 2022 and were signed by:

G Cain - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

1. STATUTORY INFORMATION

Pathstone Finance Limited is a private company limited by shares, incorporated in England and Wales. The company's registered number is 06845708 and its registered office is Riverside House, Irwell Street, Manchester, M3 5EN.

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.

The company was dormant throughout the year. As required by UK accounting standards, the director has prepared the financial statements on the basis that the company is not a going concern. No material adjustments arise as a result of ceasing to apply the going concern basis.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less provision for impairment.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 May 2021 and 30 April 2022	<u>101</u>
NET BOOK VALUE	
At 30 April 2022	<u>101</u>
At 30 April 2021	<u>101</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

The entire ordinary share capital of two dormant subsidiaries PS Finance Limited and Invoice Finance Scotland Limited, companies with net assets of £100 and £1 respectively.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed by group undertakings	11,051	11,051
Other debtors	<u>200</u>	<u>200</u>
	<u>11,251</u>	<u>11,251</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>102</u>	<u>102</u>

7. ULTIMATE CONTROLLING PARTY

The company's immediate parent company is Reach Commercial Finance Limited.

At 30 April 2022 the company's ultimate parent company was Project Hallelujah Bidco Limited, whose registered office is Riverside House, Irwell Street, Manchester, M3 5EN.

The smallest and largest group that prepares consolidated accounts is. Project Hallelujah Bidco Limited. The consolidated accounts can be obtained from Companies House, Cardiff.

In the opinion of the director there is no ultimate controlling party.

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.