

Registered number
07940708

Pink Financial Services Surrey Ltd

Unaudited Filleted Accounts

28 February 2022

Pink Financial Services Surrey Ltd**Registered number:** 07940708**Balance Sheet****as at 28 February 2022**

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	3	177,000	-
Tangible assets	4	227	332
Investments	5	673,051	379,258
		<u>850,278</u>	<u>379,590</u>
Current assets			
Cash at bank and in hand		70,709	233,455
Creditors: amounts falling due within one year	6	(121,238)	(66,757)
Net current (liabilities)/assets		<u>(50,529)</u>	<u>166,698</u>
Total assets less current liabilities		<u>799,749</u>	<u>546,288</u>
Creditors: amounts falling due after more than one year	7	(138,000)	-
Provisions for liabilities		(3,055)	(13,554)
Net assets		<u>658,694</u>	<u>532,734</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	8	26,574	71,335
Profit and loss account		632,020	461,299
Shareholders' funds		<u>658,694</u>	<u>532,734</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Spencer Carl Franks

Director

Approved by the board on 5 October 2022

Pink Financial Services Surrey Ltd

Notes to the Accounts

for the year ended 28 February 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	Reducing Balance @ 33.33%
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Intangible fixed assets	£
Goodwill:	
Cost	
Additions	180,000
At 28 February 2022	<u>180,000</u>
Amortisation	
Provided during the year	3,000
At 28 February 2022	<u>3,000</u>
Net book value	
At 28 February 2022	<u>177,000</u>
Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.	

4 Tangible fixed assets	Plant and machinery etc
	£
Cost	
At 1 March 2021	570
At 28 February 2022	<u>570</u>
Depreciation	
At 1 March 2021	238
Charge for the year	105
At 28 February 2022	<u>343</u>
Net book value	
At 28 February 2022	<u>227</u>
At 28 February 2021	332

5 Investments

	Other investments £
Cost	
At 1 March 2021	379,258
Additions	349,053
Revaluation	(55,260)
At 28 February 2022	<u>673,051</u>
Historical cost	
At 1 March 2021	<u>330,169</u>
At 28 February 2022	<u>638,169</u>

5 Retained earnings

The split of retained earnings between distributable and non distributable is as follows:

	Distributable	Non -distributable	Total
	£	£	£
At 1 March	461,299	71,335	532,634
Profit for the financial year	170,721		170,721
Investment revaluation movement	-	(55,260)	(55,260)
Interest rate swap adjustment	-	-	-
Deferred tax on other investments	-	10,499	10,499
Deferred tax on interest rate swap	-	-	-
At 28 February	<u>632,020</u>	<u>26,574</u>	<u>658,594</u>

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Obligations under finance lease and hire purchase contracts	960	720
Directors loan	35,340	36,122
Taxation and social security costs	48,523	29,853
Other creditors	36,415	62
	<u>121,238</u>	<u>66,757</u>

7 Creditors: amounts falling due after one year

	2022 £	2021 £
Other creditors	<u>138,000</u>	<u>-</u>

8 Revaluation reserve

	2022	2021
	£	£
At 1 March 2021	71,335	22,246
(Loss)/gain on revaluation of investments	(55,260)	49,089
Deferred taxation arising on the revaluation of investments	10,499	-
At 28 February 2022	<u>26,574</u>	<u>71,335</u>

9 Other information

Pink Financial Services Surrey Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Parker House
44 Stafford Road
Wallington
Surrey
SM6 9AA

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