

REGISTERED NUMBER: 08228607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

FOR

P. M. F. SYSTEMS LTD

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FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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DIRECTOR:

P M Freeburn

REGISTERED OFFICE:

Gwynfa House
677 Princes Road
Dartford
Kent
DA2 6EF

REGISTERED NUMBER:

08228607 (England and Wales)

ACCOUNTANTS:

Kelley & Lowe Limited
Gwynfa House
677 Princes Road
Dartford
Kent
DA2 6EF

BALANCE SHEET
30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		214		525
CURRENT ASSETS					
Debtors	5	16,277		14,107	
Cash at bank		<u>2,127</u>		<u>8,005</u>	
		18,404		22,112	
CREDITORS					
Amounts falling due within one year	6	<u>18,305</u>		<u>22,543</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>99</u>		<u>(431)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>313</u>		<u>94</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>312</u>		<u>93</u>
SHAREHOLDERS' FUNDS			<u>313</u>		<u>94</u>

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

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

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.

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 14 June 2018 and were signed by:

P M Freeburn - Director

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

1. STATUTORY INFORMATION

P. M. F. Systems Ltd 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.
Plant and machinery etc - 33% on cost and 15% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2016	
and 30 September 2017	<u>2,375</u>
DEPRECIATION	
At 1 October 2016	1,850
Charge for year	311
At 30 September 2017	<u>2,161</u>
NET BOOK VALUE	
At 30 September 2017	<u>214</u>
At 30 September 2016	<u>525</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	9,396	9,504
Other debtors	6,881	4,603
	<u>16,277</u>	<u>14,107</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	15,060	21,343
Other creditors	3,245	1,200
	<u>18,305</u>	<u>22,543</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2017 and 30 September 2016:

	2017 £	2016 £
P M Freeburn		
Balance outstanding at start of year	4,603	24,304
Amounts advanced	71,139	43,916
Amounts repaid	(68,861)	(63,617)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,881</u>	<u>4,603</u>

8. FIRST YEAR ADOPTION OF FRS 102

P.M.F.Systems Ltd is required to adopt Financial Reporting Standard 102 for its accounting period ended 30 September 2017. As the company qualifies as small under the new thresholds it has chosen to apply Section 1A.

The company's date of transition is 1 October 2015 and as required by FRS 102 it has re-evaluated reserves at 30 September 2016 and the profit and loss account for the year then ended in accordance with the new Accounting Regulations. There were no changes, either to brought forward reserves or the comparatives, resulting from the adoption of FRS 102.

The company has not taken advantage of any transitional reliefs in adopting FRS 102.

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.