

Unaudited Financial Statements for the Year Ended 30 June 2021

for

PMB SOUTH LIMITED

Contents of the Financial Statements
for the Year Ended 30 June 2021

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

PMB SOUTH LIMITED
Company Information
for the Year Ended 30 June 2021

DIRECTOR: P Barlow

REGISTERED OFFICE: The Granary
Brewer Street
Bletchingley
Surrey
RH1 4QP

REGISTERED NUMBER: 10840407 (England and Wales)

ACCOUNTANTS: Lees Chartered Accountants
The Granary
Brewer Street
Bletchingley
Surrey
RH1 4QP

Statement of Financial Position
30 June 2021

	Notes	30.6.21 £	£	30.6.20 £	£
FIXED ASSETS					
Intangible assets	4		29,802		34,769
Tangible assets	5		<u>19,992</u>		<u>7,808</u>
			49,794		42,577
CURRENT ASSETS					
Debtors	6	44,030		33,872	
Cash at bank		<u>4,160</u>		<u>2,966</u>	
		48,190		36,838	
CREDITORS					
Amounts falling due within one year	7	<u>59,800</u>		<u>54,767</u>	
NET CURRENT LIABILITIES			(11,610)		(17,929)
TOTAL ASSETS LESS CURRENT LIABILITIES			38,184		24,648
CREDITORS					
Amounts falling due after more than one year	8		<u>35,987</u>		<u>21,250</u>
NET ASSETS			<u>2,197</u>		<u>3,398</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>2,196</u>		<u>3,397</u>
			<u>2,197</u>		<u>3,398</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The notes form part of these financial statements

Statement of Financial Position - continued
30 June 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 3 March 2022 and were signed by:

P Barlow - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. STATUTORY INFORMATION

PMB South 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 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

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 - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 July 2020 and 30 June 2021	<u>37,170</u>	<u>12,500</u>	<u>49,670</u>
AMORTISATION			
At 1 July 2020	11,151	3,750	14,901
Charge for year	<u>3,717</u>	<u>1,250</u>	<u>4,967</u>
At 30 June 2021	<u>14,868</u>	<u>5,000</u>	<u>19,868</u>
NET BOOK VALUE			
At 30 June 2021	<u>22,302</u>	<u>7,500</u>	<u>29,802</u>
At 30 June 2020	<u>26,019</u>	<u>8,750</u>	<u>34,769</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2020	23,380
Additions	24,039
Disposals	<u>(7,350)</u>
At 30 June 2021	<u>40,069</u>
DEPRECIATION	
At 1 July 2020	15,572
Charge for year	10,018
Eliminated on disposal	<u>(5,513)</u>
At 30 June 2021	<u>20,077</u>
NET BOOK VALUE	
At 30 June 2021	<u>19,992</u>
At 30 June 2020	<u>7,808</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Trade debtors	44,030	33,372
Other debtors	-	500
	<u>44,030</u>	<u>33,872</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Bank loans and overdrafts	15,000	15,000
Hire purchase contracts	4,654	-
Trade creditors	11,246	14,761
Taxation and social security	10,339	12,452
Other creditors	18,561	12,554
	<u>59,800</u>	<u>54,767</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.21	30.6.20
	£	£
Bank loans	21,250	21,250
Hire purchase contracts	14,737	-
	<u>35,987</u>	<u>21,250</u>

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.