

Unaudited Financial Statements for the Year Ended 30 June 2023

for

PMB SOUTH LIMITED

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for the Year Ended 30 June 2023

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PMB SOUTH LIMITED
Company Information
for the Year Ended 30 June 2023

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 2023

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Intangible assets	4		19,868		24,835
Tangible assets	5		<u>18,041</u>		<u>27,127</u>
			37,909		51,962
CURRENT ASSETS					
Stocks		14,500		12,458	
Debtors	6	54,369		45,291	
Cash at bank		<u>5,287</u>		<u>6,854</u>	
		74,156		64,603	
CREDITORS					
Amounts falling due within one year	7	<u>90,809</u>		<u>71,537</u>	
NET CURRENT LIABILITIES			<u>(16,653)</u>		<u>(6,934)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			21,256		45,028
CREDITORS					
Amounts falling due after more than one year	8		<u>21,110</u>		<u>41,662</u>
NET ASSETS			<u>146</u>		<u>3,366</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>145</u>		<u>3,365</u>
			<u>146</u>		<u>3,366</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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.

Statement of Financial Position - continued
30 June 2023

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 24 January 2024 and were signed by:

P Barlow - Director

Notes to the Financial Statements
for the Year Ended 30 June 2023

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 July 2022 and 30 June 2023	<u>37,170</u>	<u>12,500</u>	<u>49,670</u>
AMORTISATION			
At 1 July 2022	18,585	6,250	24,835
Charge for year	<u>3,717</u>	<u>1,250</u>	<u>4,967</u>
At 30 June 2023	<u>22,302</u>	<u>7,500</u>	<u>29,802</u>
NET BOOK VALUE			
At 30 June 2023	<u>14,868</u>	<u>5,000</u>	<u>19,868</u>
At 30 June 2022	<u>18,585</u>	<u>6,250</u>	<u>24,835</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £	
COST		
At 1 July 2022		54,864
Additions		<u>2,613</u>
At 30 June 2023		<u>57,477</u>
DEPRECIATION		
At 1 July 2022		27,737
Charge for year		<u>11,699</u>
At 30 June 2023		<u>39,436</u>
NET BOOK VALUE		
At 30 June 2023		<u>18,041</u>
At 30 June 2022		<u>27,127</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Trade debtors	<u>54,369</u>	<u>45,291</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Bank loans and overdrafts	10,648	10,648
Hire purchase contracts	4,654	4,654
Trade creditors	29,779	17,540
Taxation and social security	19,956	16,418
Other creditors	<u>25,772</u>	<u>22,277</u>
	<u>90,809</u>	<u>71,537</u>

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

	30.6.23	30.6.22
	£	£
Bank loans	4,305	14,953
Hire purchase contracts	5,429	10,083
Other creditors	<u>11,376</u>	<u>16,626</u>
	<u>21,110</u>	<u>41,662</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.