

Company registration number: 03959459

P.M.L.LIMITED

REPORT OF THE DIRECTOR'S AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2022

P.M.L.LIMITED**BALANCE SHEET****AS AT 31 March 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	3	32,225	42,716
		<u>32,225</u>	<u>42,716</u>
CURRENT ASSETS			
Stocks		32,750	27,250
Debtors		320,359	333,530
Cash at bank and in hand		19,081	136,392
		<u>372,190</u>	<u>497,172</u>
CREDITORS			
Amounts falling due within one year		<u>(239,857)</u>	<u>(341,671)</u>
NET CURRENT ASSETS		<u>132,333</u>	<u>155,501</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		164,558	198,217
Creditors falling due after one year		(9,204)	(70,671)
NET ASSETS		<u>155,354</u>	<u>127,546</u>
CAPITAL AND RESERVES			
Called-up equity share capital		100	100
Profit and loss account		155,254	127,446
SHAREHOLDERS FUNDS		<u>155,354</u>	<u>127,546</u>

For the year ending 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

All the members have consented to the preparation of abridged financial statements for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to

the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 22 March 2023 and signed on its behalf.

.....
A R Nash

22 March 2023
The annexed notes form part of these financial statements.

P.M.L.LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting policies**Basis of preparing the financial statements**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and Machinery - 25% per reducing balance basis

Fixtures and Fittings - 25 % per reducing balance basis Office Equipment - 15 % per reducing balance basis

Motor Vehicles - 25% per reducing balance basis

Stocks and Work In Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Pension Scheme

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Employees

The average number of persons employed by the company (including directors) during the year was 8.

3. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	159,241
At end of period	<u>159,241</u>
<i>Depreciation</i>	
At start of period	116,525
Provided during the period	10,491
At end of period	<u>127,016</u>
<i>Net Book Value</i>	
At start of period	42,716
At end of period	<u>32,225</u>

4. Related Party Transactions

The company received a management charge of £79,800 from PML Plantmaster Ltd. a company in which Mr A R Nash is a director and shareholder.

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.