

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020**

**FOR**

**P F N FINANCE LIMITED**

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**for the Year Ended 31st March 2020**

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**P F N FINANCE LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31st March 2020**

**DIRECTORS:**

Ms O D P France  
M J Nears

**SECRETARY:**

M J Nears

**REGISTERED OFFICE:**

Roadside Farm, Little Salisbury  
Pewsey  
Wiltshire  
SN9 5NB

**REGISTERED NUMBER:**

04797952 (England and Wales)

**ACCOUNTANTS:**

K S Goring & Co Chartered Accountants  
222 Upper Richmond Road West  
London  
SW14 8AH

**BALANCE SHEET**  
**31st March 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,912		1,736
<b>CURRENT ASSETS</b>					
Stocks		7,300		6,000	
Debtors	5	6,958		8,892	
Cash at bank		<u>78,400</u>		<u>71,260</u>	
		92,658		86,152	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>25,995</u>		<u>26,978</u>	
<b>NET CURRENT ASSETS</b>			<u>66,663</u>		<u>59,174</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>68,575</u>		<u>60,910</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>68,475</u>		<u>60,810</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>68,575</u>		<u>60,910</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6th October 2020 and were signed on its behalf by:

Ms O D P France - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31st March 2020**

**1. STATUTORY INFORMATION**

P F N Finance 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.

**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 - 20% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Pension costs**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

The company's workplace pension scheme for its employees is provided through automatic enrolment pension scheme in line with Government legislation.

Under the terms of this scheme, employees make pension contributions out of their salaries, and the company also makes additional contributions.

Contributions payable for the year are charged to the profit and loss account in the period to which they relate. Staff contribution are charged to wages and salaries and company contribution are charged to pension cost.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2020**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st April 2019	11,641
Additions	<u>1,099</u>
At 31st March 2020	<u>12,740</u>
<b>DEPRECIATION</b>	
At 1st April 2019	9,905
Charge for year	<u>923</u>
At 31st March 2020	<u>10,828</u>
<b>NET BOOK VALUE</b>	
At 31st March 2020	<u>1,912</u>
At 31st March 2019	<u>1,736</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	6,000	8,505
Other debtors	<u>958</u>	<u>387</u>
	<u>6,958</u>	<u>8,892</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	105	-
Taxation and social security	15,443	9,368
Other creditors	<u>10,447</u>	<u>17,610</u>
	<u>25,995</u>	<u>26,978</u>

**7. RELATED PARTY DISCLOSURES**

During the year, total dividends of £68,000 (2019 - £60,000) were paid to the directors .

**8. ULTIMATE CONTROLLING PARTY**

The directors are the ultimate controlling parties.

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.