

REGISTERED NUMBER: 04797952 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

FOR

P F N FINANCE LIMITED

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for the Year Ended 31st March 2018

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P F N FINANCE LIMITED

COMPANY INFORMATION
for the Year Ended 31st March 2018

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
222 Upper Richmond Road West
London
SW14 8AH

BALANCE SHEET
31st March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,442		1,580
CURRENT ASSETS					
Stocks		5,224		4,436	
Debtors	5	384		149	
Cash at bank		<u>117,402</u>		<u>80,929</u>	
		123,010		85,514	
CREDITORS					
Amounts falling due within one year	6	<u>68,391</u>		<u>34,324</u>	
NET CURRENT ASSETS			<u>54,619</u>		<u>51,190</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>56,061</u>		<u>52,770</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>55,961</u>		<u>52,670</u>
SHAREHOLDERS' FUNDS			<u>56,061</u>		<u>52,770</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 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 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 Board of Directors on 19th July 2018 and were signed on its behalf by:

Ms O D P France - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st March 2018

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 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 - 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 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2017	9,995
Additions	578
At 31st March 2018	<u>10,573</u>
DEPRECIATION	
At 1st April 2017	8,415
Charge for year	716
At 31st March 2018	<u>9,131</u>
NET BOOK VALUE	
At 31st March 2018	<u>1,442</u>
At 31st March 2017	<u>1,580</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	<u>384</u>	<u>149</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	26,938	26,564
Other creditors	<u>41,453</u>	<u>7,760</u>
	<u>68,391</u>	<u>34,324</u>

7. RELATED PARTY DISCLOSURES

During the year, the following dividends were paid to the directors of the company in respect of ordinary shares:

O D P France £16,000 (2017: £10,000)
M J Nears £60,000 (2017: £62,000)

During the year, the following dividends were voted for but not paid to the directors of the company in respect of ordinary shares:

M J Nears £35,000 (2017: £Nil)

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.