REGISTERED NUMBER: 06408260 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

FOR

PETERSEN PARTNERSHIP LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022

DIRECTOR:	C Petersen
REGISTERED OFFICE:	Hafod Wen, Cae Rex Llanblethian Cowbridge Vale Of Glamorgan CF71 7JS
REGISTERED NUMBER:	06408260 (England and Wales)
ACCOUNTANTS:	DAVID WRIGHT ACCOUNTANTS LIMITED 1st Floor.. Nathaniel House David Street Bridgend South Wales CF31 3SA

BALANCE SHEET
30 JUNE 2022

	Notes	30/6/22 £	£	30/6/21 £	£
FIXED ASSETS					
Intangible assets	4		**26,850**		40,400
Tangible assets	5		**31,531**		30,381
			58,381		70,781
CURRENT ASSETS					
Debtors	6	**20,650**		-	
Cash at bank		**124,956**		88,327	
		145,606		88,327	
CREDITORS					
Amounts falling due within one year	7	**56,332**		69,156	
NET CURRENT ASSETS			**89,274**		19,171
TOTAL ASSETS LESS CURRENT LIABILITIES			**147,655**		89,952
PROVISIONS FOR LIABILITIES			**5,991**		5,772
NET ASSETS			**141,664**		84,180
CAPITAL AND RESERVES					
Called up share capital			**101**		101
Revaluation reserve	8		**60,000**		60,000
Retained earnings			**81,563**		24,079
			141,664		84,180

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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

continued...

BALANCE SHEET - continued
30 JUNE 2022

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 director and authorised for issue on 29 September 2022 and were signed by:

C Petersen - Director

1. STATUTORY INFORMATION

Petersen Partnership 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 2015, is being amortised evenly over its estimated useful life of ten years.

Goodwill arising on the transfer from sole trader to the limited company has been fully amortised.

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.

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	- 33% on cost and 15% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2021	
and 30 June 2022	**265,500**
AMORTISATION	
At 1 July 2021	**225,100**
Charge for year	**13,550**
At 30 June 2022	**238,650**
NET BOOK VALUE	
At 30 June 2022	**26,850**
At 30 June 2021	40,400

continued...

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2021	**22,195**	**27,558**	**49,753**
Additions	-	**2,656**	**2,656**
At 30 June 2022	**22,195**	**30,214**	**52,409**
DEPRECIATION			
At 1 July 2021	-	**19,372**	**19,372**
Charge for year	-	**1,506**	**1,506**
At 30 June 2022	-	**20,878**	**20,878**
NET BOOK VALUE			
At 30 June 2022	**22,195**	**9,336**	**31,531**
At 30 June 2021	22,195	8,186	30,381

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30/6/22 £	30/6/21 £
Other debtors	**20,650**	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/22 £	30/6/21 £
Amounts owed to participating interests	-	24,045
Taxation and social security	**54,932**	43,711
Other creditors	**1,400**	1,400
	56,332	69,156

8. RESERVES

	Revaluation reserve £
At 1 July 2021 and 30 June 2022	**60,000**