

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

FOR

PENDERSONS GROUP LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2021**

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STATEMENT OF FINANCIAL POSITION
31 AUGUST 2021

	Notes	31.8.21 £	31.8.20 £
FIXED ASSETS			
Investments	4	20,152	20,152
CURRENT ASSETS			
Debtors	5	37,685	99,045
Cash at bank		<u>1,437</u>	<u>7,411</u>
		39,122	106,456
CREDITORS			
Amounts falling due within one year	6	<u>(116,323)</u>	<u>(122,913)</u>
NET CURRENT LIABILITIES		<u>(77,201)</u>	<u>(16,457)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(57,049)	3,695
CREDITORS			
Amounts falling due after more than one year	7	<u>(139,222)</u>	<u>(190,000)</u>
NET LIABILITIES		<u>(196,271)</u>	<u>(186,305)</u>
CAPITAL AND RESERVES			
Called up share capital		153	153
Retained earnings		<u>(196,424)</u>	<u>(186,458)</u>
		<u>(196,271)</u>	<u>(186,305)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2021

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 30 August 2022 and were signed by:

M Pender - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. STATUTORY INFORMATION

PENDERSONS GROUP LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	08410172
Registered office:	C/O DPC Accountants Stone House 55 Stone Road Business Park Stoke on Trent Staffordshire ST4 6SR

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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Preparation of consolidated financial statements

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(i) Estimated useful lives and residual values of fixed assets

Depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other companies operating in the sector and actual asset lives and residual values, as evidenced by disposals during the current and prior accounting periods.

Investments in subsidiaries

Investments in subsidiaries accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the subsidiary arising before or after the date of acquisition.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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 statement of financial position date.

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.

Going concern

At 31 August 2021 the company has net liabilities of £196,271. A subsidiary, Pendersons Ltd, has confirmed it will continue to support the company. Included in the net liabilities above is a sum of £122,000, which is also shown in long term creditors and which has been agreed to be paid in installments after more than 1 year. Accordingly, the directors consider it appropriate to prepare the financial statements on a going concern basis

Investment

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

4. FIXED ASSET INVESTMENTS

COSTAt 1 September 2020
and 31 August 2021Shares in
group
undertakings
£20,152**NET BOOK VALUE**

At 31 August 2021

20,152

At 31 August 2020

20,152

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.21	31.8.20
£	£
209	39,807
<u>37,476</u>	<u>59,238</u>
<u>37,685</u>	<u>99,045</u>

Amounts owed by group undertakings

Other debtors

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.21	31.8.20
£	£
2,222	-
1,122	5,300
26,905	51,195
31,089	18,417
<u>54,985</u>	<u>48,001</u>
<u>116,323</u>	<u>122,913</u>

Bank loans and overdrafts

Trade creditors

Amounts owed to group undertakings

Taxation and social security

Other creditors

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

31.8.21	31.8.20
£	£
17,222	20,000
<u>122,000</u>	<u>170,000</u>
<u>139,222</u>	<u>190,000</u>

Bank loans

Other creditors

Amounts falling due in more than five years:

Repayable by instalments

Bank loans payable more than

5 years by instalments

8,333	-
<u>8,333</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2021 and 31 August 2020:

	31.8.21 £	31.8.20 £
M Pender		
Balance outstanding at start of year	13,781	6,839
Amounts advanced	1,962	19,516
Amounts repaid	(22,727)	(12,574)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(6,984)</u>	<u>13,781</u>

9. RELATED PARTY DISCLOSURES

All transactions undertaken with the directors are deemed to be conducted under normal market conditions and/or are not material.

The company has taken advantage of the exemption from the disclosures required by paragraph 33.1A of Financial Reporting Standard 102 regarding transactions between fellow group companies.

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.