

**PF MARKETING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**  
**PAGES FOR FILING WITH REGISTRAR**

Company registration number 08601250 (England and Wales)

**Plummer Parsons** ✓  
CHARTERED ACCOUNTANTS & STATUTORY AUDITOR

# PF MARKETING LIMITED

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# PF MARKETING LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2022

|                                | Notes | 2022<br>£      | £             | 2021<br>£      | £              |
|--------------------------------|-------|----------------|---------------|----------------|----------------|
| <b>Current assets</b>          |       |                |               |                |                |
| Trade and other receivables    | 3     | 85,603         |               | 55,151         |                |
| Cash and cash equivalents      |       | 198,181        |               | 181,686        |                |
|                                |       | <u>283,784</u> |               | <u>236,837</u> |                |
| <b>Current liabilities</b>     | 4     | (163,978)      |               | (60,203)       |                |
| <b>Net current assets</b>      |       |                | 119,806       |                | 176,634        |
| <b>Non-current liabilities</b> | 5     |                | (25,151)      |                | (66,472)       |
| <b>Net assets</b>              |       |                | <u>94,655</u> |                | <u>110,162</u> |
| <b>Equity</b>                  |       |                |               |                |                |
| Called up share capital        |       |                | 100           |                | 100            |
| Retained earnings              |       |                | 94,555        |                | 110,062        |
| <b>Total equity</b>            |       |                | <u>94,655</u> |                | <u>110,162</u> |

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 18 April 2023

Mr A F Cottrell  
Director

Company Registration No. 08601250

# PF MARKETING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2022**

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### **1 Accounting policies**

#### **Company information**

PF Marketing Limited is a private company limited by shares incorporated in England and Wales. The registered office is 18 Hyde Gardens, Eastbourne, East Sussex, BN21 4PT.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Revenue**

Revenue is recognised at the fair value of the consideration received or receivable for the distribution of plumbing pipes and fittings provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# PF MARKETING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.6 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.7 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### **1.8 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

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

|       | 2022<br>Number | 2021<br>Number |
|-------|----------------|----------------|
| Total | -              | -              |
|       | ==             | ==             |

## PF MARKETING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

#### 3 Trade and other receivables

|                                      | 2022          | 2021          |
|--------------------------------------|---------------|---------------|
|                                      | £             | £             |
| Amounts falling due within one year: |               |               |
| Trade receivables                    | 80,552        | 43,056        |
| Corporation tax recoverable          | 2,536         | 6,863         |
| Other receivables                    | 2,515         | 5,232         |
|                                      | <u>85,603</u> | <u>55,151</u> |

#### 4 Current liabilities

|                 | 2022           | 2021          |
|-----------------|----------------|---------------|
|                 | £              | £             |
| Trade payables  | 54,875         | -             |
| Corporation tax | -              | 2,536         |
| Other payables  | 109,103        | 57,667        |
|                 | <u>163,978</u> | <u>60,203</u> |

#### 5 Non-current liabilities

|                | 2022          | 2021          |
|----------------|---------------|---------------|
|                | £             | £             |
| Other payables | <u>25,151</u> | <u>66,472</u> |

#### 6 Related party transactions

During the year expenses incurred on behalf of the company totalling £37,333 (2021: £48,200) were reimbursed to the shareholder of the company. The amount due at the year end and included in other creditors was £11,157 (2021: £11,939).

The shareholder loan balance at the year end was £65,392 (2021: £107,444). Interest is paid on this loan at 8% per annum and totalled £5,727 for the year (2021: £9,945).

During the year the company purchased services totalling £15,236 (2021: £16,021) from the director of the company.

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.