

Registered number
09254057

PD Industrial Ltd
Report and Accounts
31 October 2021

Accountants and Business Advisors
33 Wolverhampton Road
Cannock
Staffordshire
WS11 1AP

PD Industrial Ltd**Registered number: 09254057****Balance Sheet****as at 31 October 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	114,166	155,361
Current assets			
Stocks		-	175,304
Debtors	4	2,948,882	1,577,025
Cash at bank and in hand		553,931	577,474
		<u>3,502,813</u>	<u>2,329,803</u>
Creditors: amounts falling due within one year	5	(3,150,376)	(1,985,867)
Net current assets		<u>352,437</u>	<u>343,936</u>
Total assets less current liabilities		<u>466,603</u>	<u>499,297</u>
Creditors: amounts falling due after more than one year	6	(162,879)	(204,545)
Provisions for liabilities		(1,440)	(7,812)
Net assets		<u>302,284</u>	<u>286,940</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		302,282	286,938
Shareholders' funds		<u>302,284</u>	<u>286,940</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Paul Bradburn

Director

Approved by the board on 30 November 2021

PD Industrial Ltd
Notes to the Accounts
for the year ended 31 October 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold property improvements	1/3 straight line
Motor vehicles	25% reducing balance
Plant and machinery	1/3 straight line
Computer & software	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical

cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>2</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 November 2020	133,454	263,302	-	396,756
Additions	-	12,230	28,500	40,730
Disposals	-	(3,500)	-	(3,500)
At 31 October 2021	<u>133,454</u>	<u>272,032</u>	<u>28,500</u>	<u>433,986</u>
Depreciation				
At 1 November 2020	133,454	107,941	-	241,395
Charge for the year	-	74,800	7,125	81,925
On disposals	-	(3,500)	-	(3,500)
At 31 October 2021	<u>133,454</u>	<u>179,241</u>	<u>7,125</u>	<u>319,820</u>
Net book value				
At 31 October 2021	<u>-</u>	<u>92,791</u>	<u>21,375</u>	<u>114,166</u>
At 31 October 2020	<u>-</u>	<u>155,361</u>	<u>-</u>	<u>155,361</u>

4 Debtors	2021	2020
	£	£
Trade debtors	2,893,424	1,535,037
Other debtors	55,458	41,988
	<u>2,948,882</u>	<u>1,577,025</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	45,455	45,455
Trade creditors	1,303,438	909,467
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,429,816	683,183
Corporation tax	252,702	83,183
Other taxes and social security costs	19,567	19,219
Other creditors	99,398	245,360
	<u>3,150,376</u>	<u>1,985,867</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>162,879</u>	<u>204,545</u>

7 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", not to disclose related party transactions with wholly owned subsidiaries within the group.

8 Controlling party

The company is 100% owned by Bradburn & Hardiman UK Limited, a company incorporated in the UK and a company under the control of Mr Paul Bradburn and Mr Darren Hardiman.

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.