
PULLMAN ZINC LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

PULLMAN ZINC LIMITED

CONTENTS

	Page
Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 6

PULLMAN ZINC LIMITED
REGISTERED NUMBER: 09355497

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	4	1,960,978	1,424,550
		<u>1,960,978</u>	<u>1,424,550</u>
Current assets			
Debtors: amounts falling due within one year	5	734	734
Cash at bank and in hand	6	64,886	156,865
		<u>65,620</u>	<u>157,599</u>
Creditors: amounts falling due within one year	7	(1,435,591)	(1,475,517)
Net current liabilities		<u>(1,369,971)</u>	<u>(1,317,918)</u>
Total assets less current liabilities		<u>591,007</u>	<u>106,632</u>
Net assets		<u><u>591,007</u></u>	<u><u>106,632</u></u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	590,907	106,532
		<u>591,007</u>	<u>106,632</u>

PULLMAN ZINC LIMITED
REGISTERED NUMBER: 09355497

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 August 2021.

B R Manzi
Director

The notes on pages 3 to 6 form part of these financial statements.

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

1. General information

The entity is a limited liability company and is limited by shares. The company was incorporated in England & Wales, and has a registered office of: Haslers, Old Station Road, Loughton, Essex, IG10 4PL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.5 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

PULLMAN ZINC LIMITED

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

4. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	1,424,550
Additions	208,183
Disposals	(138,078)
Revaluations	466,323
	<u>1,960,978</u>
At 31 March 2021	<u>1,960,978</u>

5. Debtors

	2021 £	2020 £
Prepayments and accrued income	734	734
	<u>734</u>	<u>734</u>

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	64,886	156,865
	<u>64,886</u>	<u>156,865</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Corporation tax	1,612	1,877
Other creditors	1,431,507	1,471,168
Accruals and deferred income	2,472	2,472
	<u>1,435,591</u>	<u>1,475,517</u>

PULLMAN ZINC LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>64,886</u>	<u>156,865</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank.

9. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
100 (2020 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

10. Reserves

Profit and loss account

The profit and loss account contains non-distributable reserves totalling £245,179 (2019: (£221,144)) relating to the revaluation of investments.

11. Related party transactions

At the year end following amounts were due from/(to) the related parties:

	2021 £	2020 £
Key Management Personnel	<u>(1,431,508)</u>	<u>(1,471,168)</u>
	<u>(1,431,508)</u>	<u>(1,471,168)</u>

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.