

REGISTERED NUMBER: NI644377 (Northern Ireland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

FOR

PMCM (NI) LTD

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FOR THE YEAR ENDED 30 APRIL 2023

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DIRECTOR:	P McClean
REGISTERED OFFICE:	17 Clarendon Road Clarendon Dock Belfast United Kingdom BT1 3BG
REGISTERED NUMBER:	NI644377 (Northern Ireland)
ACCOUNTANTS:	Baker Tilly Mooney Moore 17 Clarendon Road Clarendon Dock Belfast BT1 3BG
BANKERS:	Barclays Bank Belfast Castle Place 2 Belfast

BALANCE SHEET
30 APRIL 2023

	Notes	30.4.23 £	£	30.4.22 £	£
FIXED ASSETS					
Investments	4		1,153,146		1,138,954
CURRENT ASSETS					
Debtors	5	758,219		522,500	
Cash at bank		<u>7,393</u>		<u>121,883</u>	
		765,612		644,383	
CREDITORS					
Amounts falling due within one year	6	<u>208,071</u>		<u>397,272</u>	
NET CURRENT ASSETS			<u>557,541</u>		<u>247,111</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,710,687		1,386,065
CREDITORS					
Amounts falling due after more than one year	7		<u>19,538</u>		<u>29,145</u>
NET ASSETS			<u>1,691,149</u>		<u>1,356,920</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>1,691,148</u>		<u>1,356,919</u>
SHAREHOLDERS' FUNDS			<u>1,691,149</u>		<u>1,356,920</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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.

BALANCE SHEET - continued
30 APRIL 2023

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 27 October 2023 and were signed by:

P McClean - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

1. STATUTORY INFORMATION

PMCM (NI) Ltd is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Preparation of consolidated financial statements

The financial statements contain information about PMCM (NI) Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

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.

Significant judgements and estimates

In preparing these financial statements the director has made the following judgements:

Establish whether there are indicators of impairment of the company's investments. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the investments and the business in general.

Consider the recoverability of trade debtors and the need for impairment provisions. These considerations are undertaken regularly by the director, and especially at the year end date. Factors taken into account include historical experience, current market conditions and knowledge of the sector. Amounts identified as irrecoverable will be provided against in the relevant period.

Investments in subsidiaries and associates

Investments in subsidiaries and associates are accounted for at cost less impairment.

Financial instruments

All financial instruments of the company are considered to meet the definition of basic financial instruments.

- Short term debtors and creditors

Debtors and creditors with no stated interest rate and are receivable or payable on demand are recognised at transaction price, and subject to annual impairment reviews. Any losses arising on impairment are recognised in the profit and loss account.

- Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in associate £	Totals £
COST			
At 1 May 2022	1,138,954	-	1,138,954
Additions	100	14,092	14,192
At 30 April 2023	<u>1,139,054</u>	<u>14,092</u>	<u>1,153,146</u>
NET BOOK VALUE			
At 30 April 2023	<u>1,139,054</u>	<u>14,092</u>	<u>1,153,146</u>
At 30 April 2022	<u>1,138,954</u>	<u>-</u>	<u>1,138,954</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23 £	30.4.22 £
Amounts owed by group undertakings	10,500	-
Other debtors	<u>747,719</u>	<u>522,500</u>
	<u>758,219</u>	<u>522,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23	30.4.22
	£	£
Bank loans and overdrafts	10,377	11,148
Amounts owed to group undertakings	90,172	187,609
Other creditors	107,522	198,515
	<u>208,071</u>	<u>397,272</u>

Included in other creditors is an amount of £11,321 (2022:£58,516) owed to the director. This loan is unsecured, interest free and repayable on demand.

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

	30.4.23	30.4.22
	£	£
Bank loans	<u>19,538</u>	<u>29,145</u>

8. SECURED DEBTS

Barclays Security Trustee Limited has a fixed and floating charge against all the property or undertaking of the company as a result of the investment in its subsidiary.

9. RELATED PARTY DISCLOSURES

During the year the company paid £229,610 (2022: £193,500) and received £4,391 (2022:£90,000) from a company in which the director has a controlling interest. The balance due from the company at the year end was £747,719 (2022: £522,500) and is included in Other Debtors. This loan is unsecured, interest free and repayable on demand.

10. ULTIMATE CONTROLLING PARTY

The controlling party is P McClean.

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.