

# PHMC 2 Limited

Filleted Unaudited Financial Statements  
for the Year Ended 31 March 2021

Thompson Jenner LLP  
Chartered Accountants  
28 Alexandra Terrace  
Exmouth  
Devon  
EX8 1BD

**PHMC 2 Limited**  
**(Registration number: 02453086)**

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**PHMC 2 Limited**  
**(Registration number: 02453086)**

**Company Information**

|                          |                                                                                                     |
|--------------------------|-----------------------------------------------------------------------------------------------------|
| <b>Directors</b>         | P J Goodes<br>N I Hole<br>J M Kingdon                                                               |
| <b>Registered office</b> | Eagle House<br>1 Babbage Way<br>Exeter Science Park<br>Exeter<br>Devon<br>EX5 2FN                   |
| <b>Accountants</b>       | Thompson Jenner LLP<br>Chartered Accountants<br>28 Alexandra Terrace<br>Exmouth<br>Devon<br>EX8 1BD |

**PHMC 2 Limited**  
**(Registration number: 02453086)**

**Balance Sheet as at 31 March 2021**

|                                                       | Note     | 2021<br>£       | 2020<br>£       |
|-------------------------------------------------------|----------|-----------------|-----------------|
| <b>Current assets</b>                                 |          |                 |                 |
| Debtors                                               | <u>4</u> | 16,474          | 12,913          |
| Cash at bank and in hand                              |          | <u>8</u>        | <u>8</u>        |
|                                                       |          | 16,482          | 12,921          |
| <b>Creditors:</b> Amounts falling due within one year | <u>5</u> | <u>(16,474)</u> | <u>(12,913)</u> |
| <b>Net assets</b>                                     |          | <u>8</u>        | <u>8</u>        |
| <b>Capital and reserves</b>                           |          |                 |                 |
| Called up share capital                               |          | <u>8</u>        | <u>8</u>        |
| <b>Total equity</b>                                   |          | <u>8</u>        | <u>8</u>        |

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14 September 2021 and signed on its behalf by:

.....

P J Goodes  
Director

**PHMC 2 Limited**  
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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**1 General information**

The company is a private company limited by share capital, incorporated in the United Kingdom.

The address of its registered office is:

Eagle House  
1 Babbage Way  
Exeter Science Park  
Exeter  
Devon  
EX5 2FN

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The directors have considered the impact of COVID-19 and do not consider it to have a material impact on the balances included within the financial statements.

In addition, the directors do not consider it to cast any significant doubt upon the company's ability to continue to trade as a going concern.

The directors have taken both reactive and proactive measures in order to mitigate any risks associated with COVID-19 including managing cash flow to ensure that debts can be paid when they fall due, managing staffing levels and monitoring key customer and supplier activity.

The directors have implemented a robust system of procedures and controls in order to deal with any associated risks.

**Revenue recognition**

Revenue comprises service charges and other recoveries from tenants. Service charges and other recoveries include income in relation to service charges and directly recoverable expenditure together with any chargeable management fees. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2020 - 1).

**4 Debtors**

|               | <b>2021</b><br><b>£</b> | <b>2020</b><br><b>£</b> |
|---------------|-------------------------|-------------------------|
| Trade debtors | -                       | 1,656                   |
| Other debtors | 16,474                  | 11,257                  |
|               | <u>16,474</u>           | <u>12,913</u>           |

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

**5 Creditors**

|                            | <b>2021</b>   | <b>2020</b>   |
|----------------------------|---------------|---------------|
|                            | <b>£</b>      | <b>£</b>      |
| <b>Due within one year</b> |               |               |
| Trade creditors            | 1,751         | 1,821         |
| Accrued expenses           | 14,723        | 11,092        |
|                            | <u>16,474</u> | <u>12,913</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.