

**Unaudited Financial Statements**  
**for the Year Ended 28 February 2023**  
**for**  
**PINEBEAM LTD**

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**for the Year Ended 28 February 2023**

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**PINEBEAM LTD**

**Company Information**  
**for the Year Ended 28 February 2023**

**DIRECTORS:**

D Peever  
R Edwards  
S Glick

**SECRETARY:**

J Peever

**REGISTERED OFFICE:**

Llanover House  
Llanover Road  
Pontypridd  
Rhondda Cynon Taff  
CF37 4DY

**REGISTERED NUMBER:**

02898478 (England and Wales)

**ACCOUNTANTS:**

James de Frias  
Chartered Accountants  
Llanover House  
Llanover Road  
Pontypridd  
Rhondda Cynon Taff  
CF37 4DY

**BANKERS:**

Barclays Bank  
Pontypridd Business Centre  
South Wales Valleys Group  
PO Box No 32  
Pontypridd  
Mid Glamorgan  
CF37 4YA

**Balance Sheet**  
**28 February 2023**

	Notes	28.2.23 £	£	28.2.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>41,910</b>		28,838
<b>CURRENT ASSETS</b>					
Stocks		<b>13,750</b>		15,420	
Debtors	5	<b>440,782</b>		475,900	
Cash at bank and in hand		<b>38,019</b>		31,035	
		<b>492,551</b>		522,355	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>211,455</b>		140,751	
<b>NET CURRENT ASSETS</b>			<b>281,096</b>		381,604
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>323,006</b>		410,442
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(109,464)</b>		(161,560)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(10,478)</b>		(8,453)
<b>NET ASSETS</b>			<b>203,064</b>		240,429
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>360</b>		360
Retained earnings			<b>202,704</b>		240,069
<b>SHAREHOLDERS' FUNDS</b>			<b>203,064</b>		240,429

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 Board of Directors and authorised for issue on 23 November 2023 and were signed on its behalf by:

D Peever - Director

**Notes to the Financial Statements**  
**for the Year Ended 28 February 2023**

**1. STATUTORY INFORMATION**

Pinebeam Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**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.

**Turnover**

Turnover is derived from the company's ordinary activities and represents invoiced sales of goods and services and is stated net of trade discounts, Value Added Tax, and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2022 - 23).

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2023**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 March 2022	13,740	61,075	74,815
Additions	5,423	15,833	21,256
At 28 February 2023	<u>19,163</u>	<u>76,908</u>	<u>96,071</u>
<b>DEPRECIATION</b>			
At 1 March 2022	3,435	42,542	45,977
Charge for year	2,911	5,273	8,184
At 28 February 2023	<u>6,346</u>	<u>47,815</u>	<u>54,161</u>
<b>NET BOOK VALUE</b>			
At 28 February 2023	<u>12,817</u>	<u>29,093</u>	<u>41,910</u>
At 28 February 2022	<u>10,305</u>	<u>18,533</u>	<u>28,838</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.23 £	28.2.22 £
Trade debtors	440,782	459,853
Other debtors	-	16,047
	<u>440,782</u>	<u>475,900</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.23 £	28.2.22 £
Bank loans and overdrafts	46,412	40,000
Hire purchase contracts	-	1,560
Trade creditors	72,697	65,605
Taxation and social security	37,671	29,326
Other creditors	54,675	4,260
	<u>211,455</u>	<u>140,751</u>

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

	28.2.23 £	28.2.22 £
Bank loans	109,464	160,000
Hire purchase contracts	-	1,560
	<u>109,464</u>	<u>161,560</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2023**

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2023 and 28 February 2022:

	<b>28.2.23</b>	28.2.22
	<b>£</b>	£
<b>D Peever</b>		
Balance outstanding at start of year	<b>16,048</b>	4,620
Amounts advanced	<b>2,942</b>	16,428
Amounts repaid	<b>(29,845)</b>	(5,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>(10,855)</u></b>	<u>16,048</u>

**9. RELATED PARTY DISCLOSURES**

During the year, total dividends of £41,538 were paid to the directors .

**10. ULTIMATE CONTROLLING PARTY**

The controlling party is D Peever.

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Pinebeam Ltd**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pinebeam Ltd for the year ended 28 February 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Pinebeam Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pinebeam Ltd and state those matters that we have agreed to state to the Board of Directors of Pinebeam Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pinebeam Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pinebeam Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pinebeam Ltd. You consider that Pinebeam Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pinebeam Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

James de Frias  
Chartered Accountants  
Llanover House  
Llanover Road  
Pontypridd  
Rhondda Cynon Taff  
CF37 4DY

24 November 2023



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.