Projects Management Network Limited

Registered number: 03105657

Balance Sheet

as at 30 September 2022

	Notes		2022		2021
			£		£
Fixed assets					
Investments	3		2,440		2,440
Current assets					
Debtors	4	379,895		356,724	
Cash at bank and in hand		451,024		490,376	
		830,919		847,100	
Creditors: amounts falling due within one year	5	(451,010)		(492,954)	
Net current assets			379,909		354,146
Net assets			382,349		356,586
Capital and reserves					
Called up share capital			2		2
Profit and loss account			382,347		356,584
Shareholders' funds			382,349		356,586

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.

Oliver Cox

Director

Approved by the board on 20 June 2023

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 (as applied to small entities by section 1A of the standard).

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.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

2 Employees

	2022	2021
	Number	Number

Average number of persons employed by the company	3	4

3 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 October 2021	2,440
At 30 September 2022	2,440

4 Debtors

	2022 £	2021 £
Trade debtors	20,098	10,957
Amounts owed by group undertakings and undertakings in which the company has a participating interest	294,129	345,767
Other debtors	65,668	-
	379,895	356,724

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	1,191	-
Trade creditors	1,614	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	349,946	399,085
Corporation tax	6,043	15,562
Other taxes and social security costs	92,216	62,645
Other creditors	-	15,662
	451,010	492,954

6 Other information

Projects Management Network Limited is a private company limited by shares and incorporated in England. Its registered office is:

Walton House

Marlow Road

Bourne End

Buckinghamshire

SL8 5PW

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.