

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**FOR**

**PLATINUM FINANCIAL SERVICES LIMITED**

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**for the Year Ended 31 March 2021**

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**BALANCE SHEET**  
**31 March 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		26,668		86,668
Tangible assets	5		<u>7,415</u>		<u>7,230</u>
			<b>34,083</b>		<b>93,898</b>
<b>CURRENT ASSETS</b>					
Debtors	6	67,867		79,866	
Cash at bank		<u>1,507,123</u>		<u>1,276,918</u>	
		<b>1,574,990</b>		<b>1,356,784</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>147,398</u>		<u>143,106</u>	
<b>NET CURRENT ASSETS</b>			<u><b>1,427,592</b></u>		<u><b>1,213,678</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>1,461,675</b></u>		<u><b>1,307,576</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,000		10,000
Share premium			9,000		9,000
Capital redemption reserve			250		250
Retained earnings			<u>1,442,425</u>		<u>1,288,326</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>1,461,675</b></u>		<u><b>1,307,576</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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**  
**31 March 2021**

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 5 May 2021 and were signed on its behalf by:

M Loran - Director

L Doyle - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2021**

**1. STATUTORY INFORMATION**

Platinum Financial Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 03716488  
**Registered office:** 6 Middlewich Road  
Northwich  
Cheshire  
CW9 7AP

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.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Goodwill**

Acquired goodwill is being written off in equal instalments over its estimated useful economic life.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

**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 9 (2020 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2020	
and 31 March 2021	<u>345,000</u>
<b>AMORTISATION</b>	
At 1 April 2020	258,332
Charge for year	<u>60,000</u>
At 31 March 2021	<u>318,332</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>26,668</u>
At 31 March 2020	<u>86,668</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2020	9,481	19,488	28,969
Additions	-	<u>2,655</u>	<u>2,655</u>
At 31 March 2021	<u>9,481</u>	<u>22,143</u>	<u>31,624</u>
<b>DEPRECIATION</b>			
At 1 April 2020	7,681	14,058	21,739
Charge for year	<u>450</u>	<u>2,020</u>	<u>2,470</u>
At 31 March 2021	<u>8,131</u>	<u>16,078</u>	<u>24,209</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>1,350</u>	<u>6,065</u>	<u>7,415</u>
At 31 March 2020	<u>1,800</u>	<u>5,430</u>	<u>7,230</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2021

6. **DEBTORS**

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	<u>9,250</u>	<u>9,250</u>
Amounts falling due after more than one year:		
Other debtors	<u>58,617</u>	<u>70,616</u>
Aggregate amounts	<u>67,867</u>	<u>79,866</u>

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

	2021 £	2020 £
Taxation and social security	107,989	109,354
Other creditors	<u>39,409</u>	<u>33,752</u>
	<u>147,398</u>	<u>143,106</u>

8. **RELATED PARTY DISCLOSURES**

The company is controlled by Platinum Financial holdings Limited. Mr M. Loran who is a director of the company has the majority shareholding in Platinum Financial Holdings limited.

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.