

**PENDLE NUTECH LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

PENDLE NUTECH LIMITED
UNAUDITED ACCOUNTS
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PENDLE NUTECH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Directors	Christina Ann Hadfield Sebastian David Hadfield
Secretary	Christina Ann Hadfield
Company Number	03995386 (England and Wales)
Registered Office	The Old School House Laneshaw Bridge Colne Lancashire BB8 7EQ United Kingdom
Accountants	Red Rose Accountancy Services Ltd Green Head Garden Storth Road, Storth Milnthorpe Cumbria LA7 7HF

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY STATEMENTS OF PENDLE NUTECH LIMITED (THE COMPANY) FOR THE YEAR ENDED 31 MARCH 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 31 March 2022 which comprises of the profit and loss account, the balance sheet, and explanatory notes from the company's accounting records and from information and explanations which you have provided us with.

As a member firm of the Institute of Financial Accountants (IFA), we are subject to its ethical and other professional requirements which are detailed at <https://ifa.org.uk/about-us/acting-in-the-public-interest/memberregulations>.

This report is made solely to the board of directors of the company, as a body, in accordance with the terms of our letter of engagement dated . Our work has been undertaken solely to prepare for your approval the financial statements of the company, and state those matters that we have agreed to state to the board of directors of the company as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its board of directors as a body for our work or for this report.

It is your duty to ensure that the company 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 financial performance of the company. You consider that the company is exempt from the requirement to have a statutory audit for the year ended 31 March 2022.

We have not been instructed to carry out any assurance service on the financial statements of the company. 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.

Red Rose Accountancy Services Ltd
Financial Accountants

Green Head Garden
Storth Road, Storth
Milnthorpe
Cumbria
LA7 7HF

31 May 2022

PENDLE NUTECH LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	4	1,966	3,933
Tangible assets	5	15,068	7,275
		<u>17,034</u>	<u>11,208</u>
Current assets			
Inventories		535	495
Debtors	6	19,102	31,112
Cash at bank and in hand		104,229	55,357
		<u>123,866</u>	<u>86,964</u>
Creditors: amounts falling due within one year	7	(42,114)	(48,812)
Net current assets		<u>81,752</u>	<u>38,152</u>
Total assets less current liabilities		98,786	49,360
Creditors: amounts falling due after more than one year	8	(38,889)	(43,056)
Provisions for liabilities			
Deferred tax		(2,863)	(1,155)
Net assets		<u>57,034</u>	<u>5,149</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		56,934	5,049
Shareholders' funds		<u>57,034</u>	<u>5,149</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 31 May 2022 and were signed on its behalf by

Sebastian David Hadfield
Director

Company Registration No. 03995386

PENDLE NUTECH LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

Pendle Nutech Limited is a private company, limited by shares, registered in England and Wales, registration number 03995386. The registered office is The Old School House, Laneshaw Bridge, Colne, Lancashire, BB8 7EQ, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	20% on the straight line basis
Motor vehicles	25% on the reducing balance basis
Fixtures & fittings	25% on the reducing balance basis

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation. Intangible fixed assets are being amortised on a straight line basis over 3 years.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

PENDLE NUTECH LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2021	11,900
At 31 March 2022	11,900
Amortisation	
At 1 April 2021	7,967
Charge for the year	1,967
At 31 March 2022	9,934
Net book value	
At 31 March 2022	1,966
At 31 March 2021	3,933

5 Tangible fixed assets

	Land & buildings	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£
Cost or valuation				
At cost				
At 1 April 2021	12,650	28,279	16,729	57,658
Additions	-	13,500	-	13,500
Disposals	-	(16,549)	-	(16,549)
At 31 March 2022	12,650	25,230	16,729	54,609
Depreciation				
At 1 April 2021	12,650	21,630	16,103	50,383
Charge for the year	-	2,616	154	2,770
On disposals	-	(13,612)	-	(13,612)
At 31 March 2022	12,650	10,634	16,257	39,541
Net book value				
At 31 March 2022	-	14,596	472	15,068
At 31 March 2021	-	6,649	626	7,275

6 Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade debtors	18,099	30,588
Accrued income and prepayments	1,003	524
	19,102	31,112

PENDLE NUTECH LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

7 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	8,333	6,944
Trade creditors	9,500	9,309
Taxes and social security	21,956	31,228
Other creditors	234	253
Loans from directors	1,046	73
Accruals	1,045	1,005
	<u>42,114</u>	<u>48,812</u>

The directors loan account is interest-free and repayable on demand.

8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	38,889	43,056

9 Share capital	2022	2021
	£	£
Allotted, called up and fully paid:		
50 A Ordinary of £1 each	50	50
50 B Ordinary of £1 each	50	50
	<u>100</u>	<u>100</u>

10 Average number of employees

During the year the average number of employees was 5 (2021: 5).

