

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
PEX LIMITED**

PEX LIMITED (REGISTERED NUMBER: 04797943)

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FOR THE YEAR ENDED 31 MARCH 2022**

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PEX LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

Mr J P Norton
Mr I J S Kirkman

SECRETARY:

Mr I J S Kirkman

REGISTERED OFFICE:

Unit 6
Ashville Way
Whetstone
Leicester
Leicestershire
LE8 6NU

REGISTERED NUMBER:

04797943 (England and Wales)

PEX LIMITED (REGISTERED NUMBER: 04797943)**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>9,597</u>		<u>26,681</u>
			9,597		26,681
CURRENT ASSETS					
Stocks		299,472		260,697	
Debtors	6	306,931		443,164	
Cash at bank		<u>287,566</u>		<u>298,157</u>	
		893,969		1,002,018	
CREDITORS					
Amounts falling due within one year	7	<u>457,334</u>		<u>388,677</u>	
NET CURRENT ASSETS			<u>436,635</u>		<u>613,341</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>446,232</u>		<u>640,022</u>
CAPITAL AND RESERVES					
Called up share capital			120,000		120,000
Retained earnings			<u>326,232</u>		<u>520,022</u>
SHAREHOLDERS' FUNDS			<u>446,232</u>		<u>640,022</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

The notes form part of these financial statements

PEX LIMITED (REGISTERED NUMBER: 04797943)

BALANCE SHEET - continued
31 MARCH 2022

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 1 October 2022 and were signed on its behalf by:

Mr I J S Kirkman - Director

Mr J P Norton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Pex Limited 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.

The financial statements are presented in Sterling (£).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill is being amortised evenly over its estimated useful life of 20 years.

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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Fixed asset investments

Fixed asset investments are stated at cost less any provision for reduction in value.

Debtors

Short term trade debtors are measured at transaction price. Other debtors are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Creditors

Short term trade creditors are measured at transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<u>102,061</u>
AMORTISATION	
At 1 April 2021 and 31 March 2022	<u>102,061</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2021	4,001	36,387	41,744	82,132
Additions	1,114	-	-	1,114
Disposals	-	-	(14,663)	(14,663)
At 31 March 2022	<u>5,115</u>	<u>36,387</u>	<u>27,081</u>	<u>68,583</u>
DEPRECIATION				
At 1 April 2021	3,126	28,620	23,705	55,451
Charge for year	923	2,757	3,521	7,201
Eliminated on disposal	-	-	(3,666)	(3,666)
At 31 March 2022	<u>4,049</u>	<u>31,377</u>	<u>23,560</u>	<u>58,986</u>
NET BOOK VALUE				
At 31 March 2022	<u>1,066</u>	<u>5,010</u>	<u>3,521</u>	<u>9,597</u>
At 31 March 2021	<u>875</u>	<u>7,767</u>	<u>18,039</u>	<u>26,681</u>

PEX LIMITED (REGISTERED NUMBER: 04797943)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	246,204	159,893
Other debtors	60,727	283,271
	<u>306,931</u>	<u>443,164</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	125,499	6,621
Taxation and social security	35,810	71,470
Other creditors	296,025	310,586
	<u>457,334</u>	<u>388,677</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022	2021
	£	£
Mr J P Norton		
Balance outstanding at start of year	106,590	202,131
Amounts advanced	-	93,739
Amounts repaid	(107,994)	(189,280)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,404)</u>	<u>106,590</u>
Mr I J S Kirkman		
Balance outstanding at start of year	17,750	52,860
Amounts advanced	-	27,984
Amounts repaid	(17,750)	(63,094)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>17,750</u>

9. ULTIMATE CONTROLLING PARTY

In the view of the directors the controlling party is Mr JP Norton by way of his directorship and majority shareholding.

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.