

**PENNINE COMPONENTS (HOLDINGS)  
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**PAGES FOR FILING WITH REGISTRAR**

# **PENNINE COMPONENTS (HOLDINGS) LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Mr T G Barrow Mrs M J Dewhitt
<b>Secretary</b>	Mrs G Barrow
<b>Company number</b>	05817495 (England and Wales)
<b>Registered office</b>	5 Pennine View Blackshaw Head Hebden Bridge HX7 7JS
<b>Accountants</b>	Ashworth Moulds 11 Nicholas Street Burnley Lancashire BB11 2AL

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# PENNINE COMPONENTS (HOLDINGS) LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investment properties	3		3,630,000		3,242,000
Investments	4		7,054		7,054
			<u>3,637,054</u>		<u>3,249,054</u>
<b>Current assets</b>					
Debtors	5	5,307		4,792	
Cash at bank and in hand		266,239		432,683	
		<u>271,546</u>		<u>437,475</u>	
<b>Creditors: amounts falling due within one year</b>	6	(109,838)		(40,499)	
<b>Net current assets</b>			<u>161,708</u>		<u>396,976</u>
<b>Total assets less current liabilities</b>			<u>3,798,762</u>		<u>3,646,030</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(109,998)		(125,777)
<b>Provisions for liabilities</b>					
Deferred tax liability		249,162		205,299	
		<u>249,162</u>	<u>(249,162)</u>	<u>205,299</u>	<u>(205,299)</u>
<b>Net assets</b>			<u>3,439,602</u>		<u>3,314,954</u>
<b>Capital and reserves</b>					
Called up share capital	8		4		4
Other reserves			623,880		482,159
Profit and loss reserves			2,815,718		2,832,791
<b>Total equity</b>			<u>3,439,602</u>		<u>3,314,954</u>

The notes on pages 3 - 7 form an integral part of these financial statements.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## **PENNINE COMPONENTS (HOLDINGS) LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 30 JUNE 2022***

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The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 4 November 2022 and are signed on its behalf by:

Mr T G Barrow

**Director**

**Company Registration No. 05817495**

# **PENNINE COMPONENTS (HOLDINGS) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

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### **1 Accounting policies**

#### **Company information**

Pennine Components (Holdings) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Pennine View, Blackshaw Head, Hebden Bridge, HX7 7JS.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover represents amounts receivable for rental, service charges and rechargeable expenses.

#### **1.3 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### **1.4 Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# PENNINE COMPONENTS (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

A financial instrument is a contract giving rise to a financial asset (such as trade and other debtors, cash and bank balances) or a financial liability (such as trade and other creditors, bank and other loans, hire purchase and lease creditors) or an equity instrument (such as ordinary or preference shares).

Financial instruments are recognised in the company's balance sheet when the company becomes a party to the contractual provisions of the instrument.

All the company's financial instruments are basic financial instruments and are recognised at amortised cost using the effective interest method.

**Amortised cost:** the original transaction value, less amounts settled, less any adjustment for impairment.

**Effective interest method:** where a financial instrument falls due more than 12 months after the balance sheet date and is subject to a rate of interest which is below a market rate, the original transaction value is discounted using a market rate of interest to give the net present value of future cash flows.

#### **Derecognition of financial assets**

Financial assets cease to be recognised only when the contractual rights to the cash flows expire, or when substantially all the risks and rewards of ownership are transferred to another entity.

Financial liabilities cease to be recognised when and only when the company's obligations are discharged, cancelled, or they expire.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised 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 calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to reserves, in which case the deferred tax is also dealt with in reserves.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

## PENNINE COMPONENTS (HOLDINGS) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

#### 3 Investment property

	2022 £
<b>Fair value</b>	
At 1 July 2021	3,242,000
Additions	202,416
Revaluations	185,584
At 30 June 2022	3,630,000

The directors have valued the company's investment properties at 30 June 2022 on an open market value basis by reference to market information and data available in respect of domestic properties in the UK.

#### 4 Fixed asset investments

	Notes	2022 £	2021 £
Investments in subsidiaries		7,054	7,054



# PENNINE COMPONENTS (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 4 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in subsidiaries £
<b>Cost or valuation</b>	
At 1 July 2021	10,398
Disposals	(3,344)
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At 30 June 2022	7,054
	<hr/>
<b>Impairment</b>	
At 1 July 2021	3,344
Disposals	(3,344)
	<hr/>
At 30 June 2022	-
	<hr/>
<b>Carrying amount</b>	
At 30 June 2022	7,054
	<hr/>
At 30 June 2021	7,054
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### 5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	19
Prepayments and accrued income	5,307	4,773
	<hr/>	<hr/>
	5,307	4,792
	<hr/>	<hr/>

### 6 Creditors: amounts falling due within one year

	2022 £	2021 £
<b>Notes</b>		
Bank loans	15,266	14,753
Other borrowings	74,000	4,000
Trade creditors	155	564
Amounts owed to group undertakings	246	346
Corporation tax	12,342	14,538
Accruals and deferred income	7,829	6,298
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	109,838	40,499
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# PENNINE COMPONENTS (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 7 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans and overdrafts		109,998	125,777

The bank loans are secured on the properties to which they relate.

Amounts included above which fall due after five years are as follows:

Payable by instalments	51,919	66,765
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### 8 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary of 1p each	200	200	2	2
Ordinary 'A' of 1p each	200	200	2	2
	<u>400</u>	<u>400</u>	<u>4</u>	<u>4</u>

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.