

Registration number 08112773

**PNF BUILDERS MERCHANT LIMITED**

**Abbreviated accounts**

**for the year ended 30 June 2015**

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# **PNF BUILDERS MERCHANT LIMITED**

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**PNF BUILDERS MERCHANT LIMITED**

**Abbreviated balance sheet  
as at 30 June 2015**

		<b>2015</b>		<b>2014</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		27,719		22,928
<b>Current assets</b>					
Stocks		125,007		128,750	
Debtors		61,994		78,923	
Cash at bank and in hand		18,245		142	
		<u>205,246</u>		<u>207,815</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(208,282)</u>		<u>(250,443)</u>	
<b>Net current liabilities</b>			<u>(3,036)</u>		<u>(42,628)</u>
<b>Total assets less current liabilities</b>			24,683		(19,700)
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		(6,596)		-
<b>Provisions for liabilities</b>			<u>(1,867)</u>		<u>-</u>
<b>Net assets/(liabilities)</b>			<u>16,220</u>		<u>(19,700)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>5</b>		8,050		8,050
Share premium account			2,950		2,950
Profit and loss account			5,220		(30,700)
<b>Shareholders' funds</b>			<u>16,220</u>		<u>(19,700)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**PNF BUILDERS MERCHANT LIMITED**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 June 2015**

For the year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 10 March 2016, and are signed on their behalf by:



**J.P. Noble**  
Director

**Registration number 08112773**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **PNF BUILDERS MERCHANT LIMITED**

### **Notes to the abbreviated financial statements for the year ended 30 June 2015**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable UK financial reporting standards.

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Reducing balance
Fixtures, fittings and equipment	-	15% Reducing balance
Motor vehicles	-	25% Reducing balance

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**PNF BUILDERS MERCHANT LIMITED**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2015**

..... continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 July 2014	32,868
Additions	10,392
At 30 June 2015	<u>43,260</u>
<b>Depreciation</b>	
At 1 July 2014	9,940
Charge for year	5,601
At 30 June 2015	<u>15,541</u>
<b>Net book values</b>	
At 30 June 2015	<u>27,719</u>
At 30 June 2014	<u>22,928</u>

<b>3. Creditors: amounts falling due within one year</b>	<b>2015 £</b>	<b>2014 £</b>
Creditors include the following:		
Secured creditors	<u>39,791</u>	<u>60,631</u>

<b>4. Creditors: amounts falling due after more than one year</b>	<b>2015 £</b>	<b>2014 £</b>
Creditors include the following:		
Secured creditors	<u>6,596</u>	<u>-</u>

HP Creditors are secured on related assets.

**PNF BUILDERS MERCHANT LIMITED**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2015**

..... continued

<b>5. Share capital</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
250 Ordinary shares of £1 each	250	250
7,800 Ordinary B shares of £1 each	7,800	7,800
	<u>8,050</u>	<u>8,050</u>
 <b>Equity Shares</b>		
250 Ordinary shares of £1 each	250	250
7,800 Ordinary B shares of £1 each	7,800	7,800
	<u>8,050</u>	<u>8,050</u>

All shares have equal voting rights and equal rights to a share in any distribution on a winding up of the company. All shares carry rights to dividends which can be voted by ordinary resolution. The director has the power to vote dividends on the ordinary and the 'B' ordinary shares independently of each other.