

Company registration number: 08112773

PNF BUILDERS MERCHANT LIMITED

Unaudited filleted financial statements

30 June 2018

PNF BUILDERS MERCHANT LIMITED

Contents

Statement of financial position

Notes to the financial statements

PNF BUILDERS MERCHANT LIMITED

Statement of financial position

30 June 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	90,870		53,078	
		<u> </u>	90,870	<u> </u>	53,078
Current assets					
Stocks		142,877		148,600	
Debtors	6	54,423		73,944	
Cash at bank and in hand		12,043		19,965	
		<u> </u>		<u> </u>	
		209,343		242,509	
Creditors: amounts falling due within one year	7	(232,062)		(267,318)	
		<u> </u>		<u> </u>	
Net current liabilities			(22,719)		(24,809)
			<u> </u>		<u> </u>
Total assets less current liabilities			68,151		28,269
Creditors: amounts falling due after more than one year	8		(42,251)		(4,666)
Provisions for liabilities			(10,616)		(2,973)
			<u> </u>		<u> </u>
Net assets			15,284		20,630
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			8,050		8,050
Share premium account			2,950		2,950
Profit and loss account			4,284		9,630
			<u> </u>		<u> </u>
Shareholders funds			15,284		20,630
			<u> </u>		<u> </u>

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 28 March 2019 , and are signed on behalf of the board by:

J.P. Noble

Director

Company registration number: 08112773

PNF BUILDERS MERCHANT LIMITED

Notes to the financial statements

Year ended 30 June 2018

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Burley Street, Elland, West Yorkshire, HX5 0AQ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration receivable for goods sold and services rendered, net of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15 % reducing balance
Fittings fixtures and equipment	-	15 % reducing balance
Motor vehicles	-	33 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price, less costs to complete and sell.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognized only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognized at the transaction price. Debt instruments are subsequently measured at amortized cost. Other financial instruments are measured at fair value, with any changes recognized in profit or loss. Financial assets that are measured at cost or amortized cost are reviewed for objective evidence of impairment at each reporting date. If there is objective evidence of impairment, an impairment loss is recognized in profit or loss immediately.

Defined contribution plans

Contributions to defined contribution plans are recognized as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2017: 6).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2017	10,887	22,272	99,365	132,524
Additions	-	-	80,175	80,175
At 30 June 2018	10,887	22,272	179,540	212,699
Depreciation				
At 1 July 2017	4,306	11,656	63,484	79,446
Charge for the year	988	1,592	39,803	42,383
At 30 June 2018	5,294	13,248	103,287	121,829
Carrying amount				
At 30 June 2018	5,593	9,024	76,253	90,870
At 30 June 2017	6,581	10,616	35,881	53,078

6. Debtors

	2018	2017
	£	£
Trade debtors	46,981	62,683
Other debtors	7,442	11,261
	54,423	73,944

Trade debtors are subject to an invoice discounting arrangement.

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	27,976	42,802
Trade creditors	156,439	160,478
Corporation tax	-	4,905
Social security and other taxes	3,168	8,605
Other creditors	44,479	50,528
	232,062	267,318

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	42,251	4,666
	<u> </u>	<u> </u>

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
J.P. Noble	(1,344)	910	(434)
	<u> </u>	<u> </u>	<u> </u>

2017

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
J.P. Noble	(10,250)	8,906	(1,344)
	<u> </u>	<u> </u>	<u> </u>

Interest is charged at HMRC official rates for any period during which advances are due to the company. Advances are repayable on demand.

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.