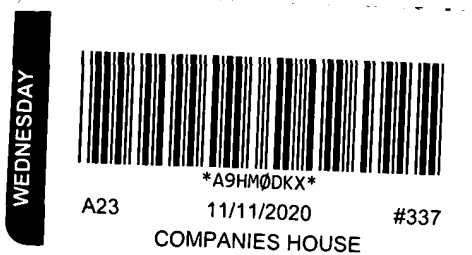


# PPF GRP Limited

## Report and Financial Statements

31 December 2019

*Registered No: 09040233*



# PPF GRP Limited

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Registered No. 09040233

## **DIRECTOR**

S Mogano  
G Howitt  
P Howitt  
A Rodgers  
K Thompson  
L Thurkettle  
A Waldron  
S West

## **SECRETARY**

N J Dudley

## **REGISTERED OFFICE**

Meriden Hall  
Main Road  
Meriden  
Warwickshire  
CV7 7PT

DIRECTORS' REPORT

The directors present their report and financial statements for the year to 31 December 2019.

**PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

The company has been dormant throughout the year ended 31 December 2019 and there are no plans to reactivate it.

**DIRECTORS AND THEIR INTERESTS**

The directors holding office during the year are shown below.

S Mogano  
G Howitt  
P Howitt  
A Rodgers  
K Thompson  
L Thirkettle  
A Waldron  
S West  
S Davis (resigned 23 March 2020)

Approved on behalf of the board



S Mogano  
Director

Dated: 30 October 2020

**BALANCE SHEET**  
at 31 December 2019

	<i>Notes</i>	<i>2019</i> £	<i>2018</i> £
<b>Fixed assets</b>			
Investments	2	135,045	135,045
<b>Current assets</b>			
Debtors	3	489,947	489,947
		<u>489,947</u>	<u>489,947</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(59,687)</u>	<u>(59,687)</u>
<b>Net current assets</b>		430,260	430,260
<b>NET ASSETS</b>		<u>565,305</u>	<u>565,305</u>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	4	135,043	135,043
Profit and loss account	5	430,262	430,262
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u>565,305</u>	<u>565,305</u>

**AUDIT**

For the year ended 31 December 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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

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

Approved by the board of directors and authorised for issue on 30 October 2020 and signed on its behalf by



S Mogano

Director

Dated: 30 October 2020

NOTES TO THE FINANCIAL STATEMENTS  
at 31 December 2019

1. ACCOUNTING POLICIES

*Accounting convention*

The financial statements are prepared under the historical cost convention.

2. INVESTMENTS

	2019 £	2018 £
Investments in subsidiaries	135,045	135,045
<b>Subsidiaries</b>		£
<b>Cost</b>		
At 1 January 2019 and 31 December 2018		135,045
<b>Carrying amount</b>		
At 31 December 2019		135,045
At 31 December 2018		135,045

**Details of undertakings**

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
Subsidiary undertakings			2019	2018
PPF Limited	England	Ordinary	100%	100%
TW Network Limited	England	Ordinary	100%	100%
LGV Network Limited	England	Ordinary	100%	100%

The principal activity of PPF Limited is a Staff Agency.

TW Network Limited and LGV Network Limited are dormant.

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NOTES TO THE FINANCIAL STATEMENTS  
at 31 December 2019
**3. DEBTORS**

	2019	2018
	£	£
Amounts owed by group undertakings	489,947	489,947
	<u>489,947</u>	<u>489,947</u>

**4. SHARE CAPITAL**

	2019	2018
	£	£
Allotted and called up: 135,043 ordinary shares of £1 each	135,043	135,043
	<u>135,043</u>	<u>135,043</u>

**5. RESERVES**

	<i>Profit and loss account</i>
	£
At 1 January 2019 and 31 December 2019	430,262
	<u>430,262</u>

**6. ULTIMATE PARENT UNDERTAKING**

The immediate parent undertaking is PPF Group Limited, a company incorporated in England and Wales.

The current ultimate parent undertaking is Pertemps Network Group Limited.

Group accounts are prepared for Pertemps Limited and Pertemps Network Group Limited. Copies of these accounts are available from the Registered Office on page 1.

**7. PROFIT AND LOSS ACCOUNT**

The company was dormant throughout the year ended 31 December 2019 and as such no profit and loss account is presented.

**8. CONTINGENT LIABILITIES**

The company is party to the cross-guarantees associated with the borrowings of the group. The amount guaranteed is £nil (2018 - £92,404,000). The Company has granted debentures as security for the above.