

**PC Asset Investments Ltd**

**Financial Statements For The Year Ended 30 June 2022**

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For The Year Ended 30 June 2022**

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**PC Asset Investments Ltd**

**Company Information  
For The Year Ended 30 June 2022**

**DIRECTORS:**

D J McCarthy  
D D Morris

**REGISTERED OFFICE:**

23a Church Road  
Parkstone  
Poole  
Dorset  
BH14 8UF

**REGISTERED NUMBER:**

09642624 (England and Wales)

**ACCOUNTANTS:**

SSM Accountants Limited  
23a Church Road  
Parkstone  
Poole  
Dorset  
BH14 8UF

**Balance Sheet**  
**30 June 2022**

|                                              | Notes | 2022<br>£      | £                | 2021<br>£      | £                |
|----------------------------------------------|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Investments                                  | 4     |                | 2,213,104        |                | 2,192,476        |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Debtors                                      | 5     | 600            |                  | 600            |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          | 6     | <u>273,712</u> |                  | <u>273,712</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(273,112)</u> |                | <u>(273,112)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>1,939,992</u> |                | <u>1,919,364</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      |       |                | 373,114          |                | 373,114          |
| Share premium                                |       |                | 400,000          |                | 400,000          |
| Fair value reserve                           | 7     |                | <u>1,166,878</u> |                | <u>1,146,250</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>1,939,992</u> |                | <u>1,919,364</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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 10 November 2022 and were signed on its behalf by:

D J McCarthy - Director

**Notes to the Financial Statements  
For The Year Ended 30 June 2022**

**1. STATUTORY INFORMATION**

PC Asset Investments Ltd 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 as modified by the revaluation of certain assets.

**Turnover**

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

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

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

**4. FIXED ASSET INVESTMENTS**

|                          | Shares in<br>group<br>undertakings<br>£ |
|--------------------------|-----------------------------------------|
| <b>COST OR VALUATION</b> |                                         |
| At 1 July 2021           | 2,192,476                               |
| Revaluations             | 20,628                                  |
| At 30 June 2022          | <u>2,213,104</u>                        |
| <b>NET BOOK VALUE</b>    |                                         |
| At 30 June 2022          | <u>2,213,104</u>                        |
| At 30 June 2021          | <u>2,192,476</u>                        |

Notes to the Financial Statements - continued  
For The Year Ended 30 June 2022

4. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 30 June 2022 is represented by:

|                   | Shares in<br>group<br>undertakings<br>£ |
|-------------------|-----------------------------------------|
| Valuation in 2020 | 2,163,789                               |
| Valuation in 2021 | 28,687                                  |
|                   | <u>2,192,476</u>                        |

\*\* TOTAL SHOWN ON CLIENT SCREEN - REVALUATION ANALYSIS - DOES NOT AGREE TO TOTAL OF FIXED ASSET  
'COST' ACCOUNT HELD AT END OF YEAR IN RESPECT OF  
SHARES IN GROUP UNDERTAKINGS

'COST' ACCOUNT TOTAL

|              |                  |
|--------------|------------------|
| Cost b/f     | 2,192,476        |
| Revaluations | 20,628           |
|              | <u>2,213,104</u> |

CLIENT SCREEN TOTAL = 2,192,476

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2022<br>£  | 2021<br>£  |
|---------------|------------|------------|
| Other debtors | <u>600</u> | <u>600</u> |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | 2022<br>£      | 2021<br>£      |
|------------------------------------|----------------|----------------|
| Amounts owed to group undertakings | 273,112        | 273,112        |
| Other creditors                    | 600            | 600            |
|                                    | <u>273,712</u> | <u>273,712</u> |

7. **RESERVES**

|                        | Fair<br>value<br>reserve<br>£ |
|------------------------|-------------------------------|
| At 1 July 2021         | 1,146,250                     |
| Investment revaluation | 20,628                        |
|                        | <u>1,166,878</u>              |
| At 30 June 2022        | <u>1,166,878</u>              |

**Chartered Certified Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
PC Asset Investments Ltd**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of PC Asset Investments Ltd for the year ended 30 June 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of PC Asset Investments Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of PC Asset Investments Ltd and state those matters that we have agreed to state to the Board of Directors of PC Asset Investments Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that PC Asset Investments Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of PC Asset Investments Ltd. You consider that PC Asset Investments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of PC Asset Investments Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SSM Accountants Limited  
23a Church Road  
Parkstone  
Poole  
Dorset  
BH14 8UF

10 November 2022

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.