

PENTINS FINANCIAL PLANNERS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

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FOR THE YEAR ENDED 31 MARCH 2020**

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PENTINS FINANCIAL PLANNERS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTOR:

Ms S J Secomb

REGISTERED OFFICE:

Unit 12 Canterbury Innovation Centre
University Road
Canterbury
United Kingdom
CT2 7FG

REGISTERED NUMBER:

11372620 (England and Wales)

ACCOUNTANTS:

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		220,000		247,500
Tangible assets	5		40,169		<u>1,810</u>
			260,169		<u>249,310</u>
CURRENT ASSETS					
Debtors	6	-		7,163	
Cash at bank		6,209		<u>46,261</u>	
		6,209		<u>53,424</u>	
CREDITORS					
Amounts falling due within one year	7	175,758		<u>239,751</u>	
NET CURRENT LIABILITIES			(169,549)		<u>(186,327)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			90,620		<u>62,983</u>
CREDITORS					
Amounts falling due after more than one year	8		25,794		<u>-</u>
NET ASSETS			64,826		<u>62,983</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			64,726		<u>62,883</u>
SHAREHOLDERS' FUNDS			64,826		<u>62,983</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

BALANCE SHEET - continued
31 MARCH 2020

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 director and authorised for issue on 23 December 2020 and were signed by:

Ms S J Secomb - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. **STATUTORY INFORMATION**

Pentins Financial Planners 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2019 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2019 and 31 March 2020	<u>275,000</u>
AMORTISATION	
At 1 April 2019	27,500
Charge for year	<u>27,500</u>
At 31 March 2020	<u>55,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>220,000</u>
At 31 March 2019	<u>247,500</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2019	980	-	1,433	2,413
Additions	<u>3,796</u>	<u>41,790</u>	<u>6,162</u>	<u>51,748</u>
At 31 March 2020	<u>4,776</u>	<u>41,790</u>	<u>7,595</u>	<u>54,161</u>
DEPRECIATION				
At 1 April 2019	245	-	358	603
Charge for year	<u>1,132</u>	<u>10,448</u>	<u>1,809</u>	<u>13,389</u>
At 31 March 2020	<u>1,377</u>	<u>10,448</u>	<u>2,167</u>	<u>13,992</u>
NET BOOK VALUE				
At 31 March 2020	<u>3,399</u>	<u>31,342</u>	<u>5,428</u>	<u>40,169</u>
At 31 March 2019	<u>735</u>	<u>-</u>	<u>1,075</u>	<u>1,810</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
PFPF Ltd	<u>-</u>	<u>7,163</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	4,331	-
Corporation Tax	1,112	23,242
Social security and other taxes	3,185	4,088
Pentins Financial Planning	87,975	125,021
PFPG Ltd	79,018	-
Directors' current accounts	137	87,400
	<u>175,758</u>	<u>239,751</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	<u>25,794</u>	<u>-</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.