Registered number: 13076522

PRICE MANN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

Price Mann Limited
Chartered Certified Accountants
Magnolia House, Spring Villa Park
11 Spring Villa Road
Edgware
HA8 7EB

Contents

Price Mann Limited
Balance Sheet
As At 31 October 2022

Registered number: 13076522

	Notes	31 October 2022 £	31 October 2022 £	31 October 2021 £	31 October 2021 £
FIXED ASSETS					
Intangible Assets	**4**		1,238,707		1,439,949
Tangible Assets	**5**		62,286		10,922
			1,300,993		1,450,871
CURRENT ASSETS					
Debtors	**6**	142,427		129,858	
Cash at bank and in hand		10,256		14,525	
		152,683		144,383	
Creditors: Amounts Falling Due Within One Year	**7**	(1,436,307)		(1,586,270)	
NET CURRENT ASSETS (LIABILITIES)			(1,283,624)		(1,441,887)
TOTAL ASSETS LESS CURRENT LIABILITIES			17,369		8,984
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(14,925)		-
NET ASSETS			2,444		8,984
CAPITAL AND RESERVES					
Called up share capital	**8**		100		100
Profit and Loss Account			2,344		8,884
SHAREHOLDERS' FUNDS			2,444		8,984

For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

S Shah

Director

30 May 2023

The notes on pages 3 to 6 form part of these financial statements.

1. General Information

Price Mann Limited is a private company, limited by shares, incorporated in England & Wales, registered number 13076522 . The registered office is Magnolia House, Spring Villa Park, 11 Spring Villa Road, Edgware, HA8 7EB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance
Motor Vehicles	20% Reducing Balance

2.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 20 (2021: 18)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 November 2021	1,556,702
Disposals	(50,635)
As at 31 October 2022	1,506,067
Amortisation	
As at 1 November 2021	116,753
Provided during the period	150,607
As at 31 October 2022	267,360
Net Book Value	
As at 31 October 2022	1,238,707
As at 1 November 2021	1,439,949

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 November 2021	12,850	-	12,850
Additions	3,597	51,530	55,127
As at 31 October 2022	16,447	51,530	67,977
Depreciation			
As at 1 November 2021	1,928	-	1,928
Provided during the period	2,904	859	3,763
As at 31 October 2022	4,832	859	5,691
Net Book Value			
As at 31 October 2022	11,615	50,671	62,286
As at 1 November 2021	10,922	-	10,922

6. Debtors

	31 October 2022	31 October 2021
	£	£
Due within one year		
Trade debtors	130,052	117,483
Other debtors	12,375	12,375
	142,427	129,858

7. Creditors: Amounts Falling Due Within One Year

	31 October 2022	31 October 2021
	£	£
Trade creditors	275,477	399,272
Corporation tax	79,851	34,378
Other taxes and social security	8,116	7,488
VAT	4,526	50,514
Other creditors	15,177	14,305
Accruals and deferred income	38,796	98,633
Director's loan account	774,364	891,680
Amounts owed to parent undertaking	240,000	90,000
	1,436,307	1,586,270

8. Share Capital

	31 October 2022	31 October 2021
	£	£
Allotted, Called up and fully paid	100	100