

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
PAN TRUSTEES UK LLP

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PAN TRUSTEES UK LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DESIGNATED MEMBERS:

S J Delo
C D J Goddard
M A Roberts
Mrs L C Stewart-Brindle
A J Firbank
PAN Professional Trusteeship Limited
R Nathan
N Chadha
J P Breedon
J D Walters

REGISTERED OFFICE:

The Annex Oathall House
68 - 70 Oathall Road
Haywards Heath
West Sussex
RH16 3EN

REGISTERED NUMBER:

OC333840 (England and Wales)

ACCOUNTANTS:

Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	3,050	4,375
CURRENT ASSETS			
Debtors	5	1,407,817	1,288,057
Cash at bank		933,258	825,939
		<u>2,341,075</u>	<u>2,113,996</u>
CREDITORS			
Amounts falling due within one year	6	(486,453)	(373,680)
NET CURRENT ASSETS		<u>1,854,622</u>	<u>1,740,316</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>1,857,672</u>	<u>1,744,691</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	7	<u>1,857,672</u>	<u>1,744,691</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	7	<u>1,857,672</u>	<u>1,744,691</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2023.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

BALANCE SHEET - continued
31 MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 31 October 2023 and were signed by:

N Chadha - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

PAN Trustees UK LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General 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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. 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.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on cost

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2022	938	12,060	12,998
Additions	300	776	1,076
At 31 March 2023	<u>1,238</u>	<u>12,836</u>	<u>14,074</u>
DEPRECIATION			
At 1 April 2022	421	8,202	8,623
Charge for year	163	2,238	2,401
At 31 March 2023	<u>584</u>	<u>10,440</u>	<u>11,024</u>
NET BOOK VALUE			
At 31 March 2023	<u>654</u>	<u>2,396</u>	<u>3,050</u>
At 31 March 2022	<u>517</u>	<u>3,858</u>	<u>4,375</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	574,215	563,809
Other debtors	<u>833,602</u>	<u>724,248</u>
	<u>1,407,817</u>	<u>1,288,057</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	224,342	201,008
Taxation and social security	236,778	159,832
Other creditors	<u>25,333</u>	<u>12,840</u>
	<u>486,453</u>	<u>373,680</u>

7. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

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.