
PFD AGENTS LIMITED

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2018

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PFD AGENTS LIMITED
REGISTERED NUMBER: 06516109

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Creditors: amounts falling due within one year	4	-	(1,200,000)
Net current assets/(liabilities)		-	(1,200,000)
Total assets less current liabilities		-	(1,200,000)
Net assets/(liabilities)		-	(1,200,000)
Capital and reserves			
Called up share capital		1,500,003	300,003
Profit and loss account		(1,500,003)	(1,500,003)
		-	(1,200,000)

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Kevin Allan Jones
Director

Date: 5/8/2019

The notes on pages 2 to 4 form part of these financial statements.

PFD AGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

PFD Agents Limited (the "Company") is a private company limited by shares, incorporated under the UK Companies Act 1985 and domiciled in England.

The address of the Company's registered office is 55 New Oxford Street, London, England, WC1A 1BS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in conformity with Financial Reporting Standard 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies.

There were no significant judgments and/or sources of estimation uncertainty made in applying the Company's accounting policies towards the preparation of these financial statements that may be considered as yielding a significant risk of a material adjustment being made to the carrying amounts of assets and/or liabilities reported in the balance sheet during the next financial reporting period.

2.2 Functional and presentational currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the "functional currency").

The functional currency of the Company, and the currency in which the financial statements are presented (the "presentational currency"), is 'Pounds Sterling' (£) rounded to the nearest single unit of currency.

2.3 Going concern

The directors have a reasonable expectation that the Company has adequate resources available at its disposal to continue in operational existence for the foreseeable future.

While there will always remain inherent uncertainty, the directors have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the Company to continue as a going concern and therefore consider it both appropriate to continue to adopt the going concern basis in preparing the Company's financial statements and to not recognise any adjustments in the financial statements that would arise if the going concern basis were to become no longer appropriate.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities; with said financial assets and liabilities classified in accordance with the substance of the underlying contractual obligations rather than its legal form.

Financial assets and liabilities are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

PFD AGENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.4 Financial instruments (continued)

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or the financial asset is transferred along with substantially all the risks and rewards of ownership of the asset to another party. Financial liabilities are derecognised only when the Company's obligations are discharged, cancelled or expired.

The measurement of specific financial assets, financial liabilities and equity held by the Company is as outlined below:

Creditors

Creditors deemed to be short term in nature are initially measured at transaction price (i.e fair value) and subsequently held, at transaction price. The Company held no creditors deemed not to be short term in nature.

Equity

Ordinary share capital, shown in equity, is initially measured at transaction price. There were no costs directly attributable to Ordinary share capital issued by the Company.

Redeemable preference shares, which represent the residual net assets due to participating shareholders, are classified as a liability on the balance sheet whereas irredeemable preference shares are classified as equity on the balance sheet.

3. Employees

The Company had no employees, other than its directors, during the current and preceding financial reporting periods.

4. Creditors: Amounts falling due within one year

	2018 £	2017 £
Preference shares	-	1,200,000

Preference shares amounting to £1,200,000 (2017: £1,200,000) attract interest at 6% per annum up to 31 July 2018. Any and all interest due on the aforementioned redeemable preference shares has been waived by the shareholder.

Preference shares were redeemable up to 31 July 2018 in accordance with the Company's Articles of Association and Company Law. No premium was payable on redemption.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

5. Contingent liabilities

The Company is party to an unlimited cross guarantee in which a fixed and floating charge over all present and future assets of the Company has been granted in respect of any and all amounts owed to Barclays Bank plc by PFD Agents Limited and the following fellow companies connected either by virtue of being a fellow group undertaking or an undertaking under common control:

- Legacy Books Limited
- Peters Fraser & Dunlop Limited
- Robert Bolt (1973) Limited
- Rights Ltd
- The Peters Fraser & Dunlop Group Limited
- The Rights House Limited
- Wheatley Books Limited

6. Controlling party

The Company's immediate parent company is Peters Fraser & Dunlop Limited, a company incorporated under the UK Companies Act 1985 which holds a 100% interest in the total voting rights of PFD Agents Limited.

The parent undertaking of the smallest group to consolidate these financial statements is PFD Agency Holdings Limited, the ultimate parent undertaking of the Company. Copies of the aforementioned consolidated financial statements for PFD Agency Holdings Limited, are available from its registered office located at 55 New Oxford Street, London, WC1A 1BS.