

**REGISTERED NUMBER: 06838137 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**FOR**

**PMW DYNAMICS LIMITED**

Landers Accountants Ltd  
Church View Chambers  
38 Market Square  
Toddington  
Bedfordshire  
LU5 6BS

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**PMW DYNAMICS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**DIRECTORS:**

E C Hunter Smart  
C Olsen

**REGISTERED OFFICE:**

19 Newman Lane  
Alton  
Hampshire  
GU34 2QW

**REGISTERED NUMBER:**

06838137 (England and Wales)

**ACCOUNTANTS:**

Landers Accountants Ltd  
Church View Chambers  
38 Market Square  
Toddington  
Bedfordshire  
LU5 6BS

**BALANCE SHEET**  
**31 DECEMBER 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>773,519</u>		<u>774,728</u>
			<b>773,519</b>		<b>774,728</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>213,691</b>		232,129	
Debtors	6	<b>4,827,275</b>		1,785,457	
Cash at bank		<u><b>328,487</b></u>		<u>3,505,233</u>	
		<b>5,369,453</b>		<b>5,522,819</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>217,310</b></u>		<u>158,637</u>	
<b>NET CURRENT ASSETS</b>			<u><b>5,152,143</b></u>		<u><b>5,364,182</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>5,925,662</b>		<b>6,138,910</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(388,164)</b>		<b>(408,030)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>(45,713)</b></u>		<u><b>(50,937)</b></u>
<b>NET ASSETS</b>			<u><b>5,491,785</b></u>		<u><b>5,679,943</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>2</b>		<b>2</b>
Retained earnings			<u><b>5,491,783</b></u>		<u><b>5,679,941</b></u>
			<b>5,491,785</b>		<b>5,679,943</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

**BALANCE SHEET - continued  
31 DECEMBER 2022**

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 and authorised for issue by the Board of Directors and authorised for issue on 29 September 2023 and were signed on its behalf by:

C Olsen - Director

E C Hunter Smart - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

1. **STATUTORY INFORMATION**

PMW Dynamics Limited 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 0, is being amortised evenly over its estimated useful life of nil 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.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

**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 15 (2021 - 19) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 January 2022	
and 31 December 2022	<u>168,763</u>
<b>AMORTISATION</b>	
At 1 January 2022	
and 31 December 2022	<u>168,763</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 January 2022	749,414	251,641	125,701	-	1,126,756
Additions	-	6,974	3,788	46,899	57,661
At 31 December 2022	<u>749,414</u>	<u>258,615</u>	<u>129,489</u>	<u>46,899</u>	<u>1,184,417</u>
<b>DEPRECIATION</b>					
At 1 January 2022	95,926	144,345	111,757	-	352,028
Charge for year	10,492	29,243	7,410	11,725	58,870
At 31 December 2022	<u>106,418</u>	<u>173,588</u>	<u>119,167</u>	<u>11,725</u>	<u>410,898</u>
<b>NET BOOK VALUE</b>					
At 31 December 2022	<u>642,996</u>	<u>85,027</u>	<u>10,322</u>	<u>35,174</u>	<u>773,519</u>
At 31 December 2021	<u>653,488</u>	<u>107,296</u>	<u>13,944</u>	<u>-</u>	<u>774,728</u>

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

	<b>31.12.22</b>	<b>31.12.21</b>
	<b>£</b>	<b>£</b>
Trade debtors	207,979	184,105
Amounts owed by group undertakings	4,532,721	1,460,465
Other debtors	86,575	140,887
	<u>4,827,275</u>	<u>1,785,457</u>

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

	<b>31.12.22</b>	<b>31.12.21</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	24,360	24,360
Trade creditors	70,093	47,065
Taxation and social security	62,791	13,324
Other creditors	60,066	73,888
	<u>217,310</u>	<u>158,637</u>

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

	<b>31.12.22</b>	<b>31.12.21</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>388,164</u>	<u>408,030</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.