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COMPANY REGISTRATION NUMBER: 03092398

PMD BLOCK MANAGEMENT LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 AUGUST 2017

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PMD BLOCK MANAGEMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2017

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PMD BLOCK MANAGEMENT LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR	Mr D C D Ross
COMPANY SECRETARY	Mr A D Gostlow
REGISTERED OFFICE	44 Rockingham Rd Rockingham Road Kettering Northamptonshire NN16 8JS
ACCOUNTANTS	Meadows & Co Limited Chartered Accountants Headlands House 1 Kings Court Kettering Parkway Kettering NN15 6WJ

PMD BLOCK MANAGEMENT LIMITED

STATEMENT OF FINANCIAL POSITION

31 AUGUST 2017

	Note	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		520		339
CURRENT ASSETS					
Debtors	6	843		2,186	
Cash at bank and in hand		32,947		35,366	
		<u>33,790</u>		<u>37,552</u>	
CREDITORS: amounts falling due within one year	7	<u>15,673</u>		<u>14,718</u>	
NET CURRENT ASSETS			<u>18,117</u>		<u>22,834</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,637</u>		<u>23,173</u>
NET ASSETS			<u>18,637</u>		<u>23,173</u>
CAPITAL AND RESERVES					
Called up share capital fully paid			1		1
Profit and loss account			<u>18,636</u>		<u>23,172</u>
MEMBERS FUNDS			<u>18,637</u>		<u>23,173</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

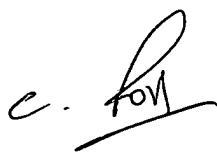
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 17 April 2018, and are signed on behalf of the board by:



Mr D C D Ross
Director

Company registration number: 03092398

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

PMD BLOCK MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 44 Rockingham Rd, Rockingham Road, Kettering, Northamptonshire, NN16 8JS.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

PMD BLOCK MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 AUGUST 2017

3. ACCOUNTING POLICIES (continued)

Income tax (continued)

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment - 33 1/3% straight line and 25% reducing balance

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

PMD BLOCK MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 AUGUST 2017

5. TANGIBLE ASSETS

	Office Equipment £
Cost	
At 1 September 2016	11,257
Additions	441
At 31 August 2017	<u>11,698</u>
Depreciation	
At 1 September 2016	10,918
Charge for the year	260
At 31 August 2017	<u>11,178</u>
Carrying amount	
At 31 August 2017	<u>520</u>
At 31 August 2016	<u>339</u>

6. DEBTORS

	2017 £	2016 £
Trade debtors	<u>843</u>	<u>2,186</u>

7. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Trade creditors	188	207
Corporation tax	10,221	9,417
Social security and other taxes	2,943	3,149
Other creditors	<u>2,321</u>	<u>1,945</u>
	<u>15,673</u>	<u>14,718</u>

8. OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017 £	2016 £
Not later than 1 year	3,428	–
Later than 1 year and not later than 5 years	<u>–</u>	<u>7,541</u>
	<u>3,428</u>	<u>7,541</u>

9. RELATED PARTY TRANSACTIONS

During the year the company undertook the following transactions with related parties:

The director has advanced monies to the company. At 31 August 2017 the amount due from the company was £395 (2016 - £460).

PMD BLOCK MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2017

10. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

No transitional adjustments were required in equity or profit or loss for the year.