

Registered Number:04432292

England and Wales

PMG (UK) Ltd

Unaudited Financial Statements

For the year ended 30 September 2021

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**PMG (UK) Ltd**  
**Statement of Financial Position**  
**As at 30 September 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Property, plant and equipment	2	1,269	1,692
		<b>1,269</b>	<b>1,692</b>
<b>Current assets</b>			
Trade and other receivables	3	12,783	12,970
Cash and cash equivalents		1,575	502
		<b>14,358</b>	<b>13,472</b>
<b>Trade and other payables: amounts falling due within one year</b>	4	(8,370)	(5,805)
<b>Net current assets</b>		<b>5,988</b>	<b>7,667</b>
<b>Total assets less current liabilities</b>		<b>7,257</b>	<b>9,359</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	5	(8,937)	(8,937)
<b>Net assets/liabilities</b>		<b>(1,680)</b>	<b>422</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		(1,780)	322
<b>Shareholders' funds</b>		<b>(1,680)</b>	<b>422</b>

For the year ended 30 September 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 16 February 2022 and were signed by:

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Mr Jim Philpott Director

**PMG (UK) Ltd**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2021**

**Statutory Information**

PMG (UK) Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 04432292.

Registered address:  
Meadow View School Lane  
Rowberrow  
Winscombe  
Somerset  
BS25 1QP

The presentation currency is £ sterling.

**1. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes.

**Property, plant and equipment**

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	25 Reducing balance
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**Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

PMG (UK) Ltd  
Notes to the Financial Statements Continued  
For the year ended 30 September 2021

**2. Property, plant and equipment**

		Computer Equipment	Total
Cost or valuation	£	£	£
At 01 October 2020		3,790	3,890
At 30 September 2021		<b>3,790</b>	<b>3,890</b>
<b>Provision for depreciation and impairment</b>			
At 01 October 2020		2,098	2,198
Charge for year		423	423
At 30 September 2021		<b>2,521</b>	<b>2,621</b>
<b>Net book value</b>			
At 30 September 2021		<b>1,269</b>	<b>1,269</b>
At 30 September 2020		<b>1,692</b>	<b>1,692</b>

In respect of certain fixed assets stated at valuations, the comparable historical cost and depreciation values are as follows:

<b>Historical cost</b>	<b>£</b>
At 01 October 2020	3,890
<b>Depreciation</b>	
At 01 October 2020	2,198
Charge for year	423
At 30 September 2021	<b>2,621</b>
<b>Net historical cost value:</b>	
At 30 September 2021	<b>1,269</b>
At 30 September 2020	<b>1,692</b>

**3. Trade and other receivables**

	2021	2020
	£	£
Other debtors	12,783	12,970

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

PMG (UK) Ltd  
Notes to the Financial Statements Continued  
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**4. Trade and other payables: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	845	1,788
Taxation and social security	6,775	3,442
Other creditors	750	575
	<b>8,370</b>	<b>5,805</b>

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**5. Trade and other payables: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft (secured)	8,937	8,937
Other creditors	-	-
	<b>8,937</b>	<b>8,937</b>

**6. Average number of persons employed**

During the year the average number of employees was 2 (2020 : 2)

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.