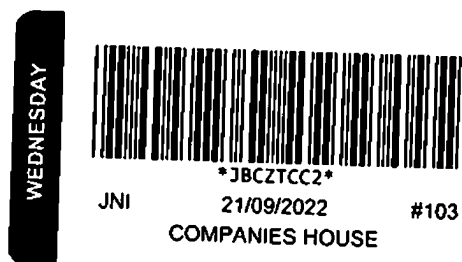


Company Registration Number: NI036976

**PBDFM Limited**

**Unaudited Financial Statements**

**for the financial year ended 31 December 2021**



**Daly Park & Company Ltd**  
**Chartered Accountants**  
**6 Trevor Hill**  
**Newry**  
**Co Down**  
**BT34 1DN**  
**Northern Ireland**

# **PBDFM Limited**

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**PBDFM Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Frances McVeigh Paula McLamon Brendan McVeigh
<b>Company Secretary</b>	Frances McVeigh
<b>Company Registration Number</b>	NI036976
<b>Registered Office and Business Address</b>	15-17 The Square Warrenpoint Newry Co. Down BT34 3LY
<b>Accountants</b>	Daly Park & Company Ltd Chartered Accountants 6 Trevor Hill Newry Co Down BT34 1DN Northern Ireland
<b>Bankers</b>	Santander UK plc 2 Triton Square Regents Place London NW1 3AN United Kingdom

**PBDFM Limited**

Company Registration Number: NI036976

**STATEMENT OF FINANCIAL POSITION**

as at 31 December 2021

	Notes	2021 £	2020 £
<b>Non-Current Assets</b>			
Property, plant and equipment	5	872,548	914,039
Financial assets	6	140,510	140,510
		<u>1,013,058</u>	<u>1,054,549</u>
<b>Current Assets</b>			
Stocks	7	153,760	151,834
Debtors	8	6,000	6,000
Cash and cash equivalents		409,057	407,467
		<u>568,817</u>	<u>565,301</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(942,809)</u>	<u>(1,043,550)</u>
<b>Net Current Liabilities</b>		<u>(373,992)</u>	<u>(478,249)</u>
<b>Total Assets less Current Liabilities</b>		<u>639,066</u>	<u>576,300</u>
<b>Capital and Reserves</b>			
Called up share capital		100	100
Retained earnings		638,966	576,200
<b>Equity attributable to owners of the company</b>		<u>639,066</u>	<u>576,300</u>

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 company has taken advantage of the exemption under section 444 not to file the Income Statement and Directors' Report.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 19 September 2022 and signed on its behalf by

F. McVeigh  
Frances McVeigh  
Director

P. McLarnon  
Paula McLarnon  
Director

# **PBDFM Limited**

## **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2021

### **1. General Information**

PBDFM Limited is a company limited by shares incorporated and registered in Northern Ireland. The registered number of the company is NI036976. The registered office of the company is 15-17 The Square, Warrenpoint, Newry, Co. Down, BT34 3LY which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

### **2. Summary of Significant Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Statement of compliance**

The financial statements of the company for the year ended 31 December 2021 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

#### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### **Intangible assets**

##### **Goodwill**

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

##### **Property, plant and equipment and depreciation**

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 2% Straight line
Fixtures, fittings and equipment	- 15% straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

##### **Financial assets**

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**PBDFM Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

**Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

**3. Employees**

	2021 Number	2020 Number
Employees	62	66
Directors	3	4
	<u>65</u>	<u>70</u>

**PBDFM Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2021

continued

**4. Intangible assets**

	<b>Goodwill £</b>
<b>Cost</b>	
At 1 January 2021	900,000
	<hr/>
At 31 December 2021	900,000
	<hr/>
<b>Amortisation</b>	
At 31 December 2021	900,000
	<hr/>
<b>Net book value</b>	
At 31 December 2021	-
	<hr/> <hr/>

**5. Property, plant and equipment**

	<b>Land and buildings freehold £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or Valuation</b>			
At 1 January 2021	765,000	904,546	1,669,546
Additions	-	9,217	9,217
	<hr/>	<hr/>	<hr/>
At 31 December 2021	765,000	913,763	1,678,763
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2021	77,800	677,707	755,507
Charge for the financial year	15,300	35,408	50,708
	<hr/>	<hr/>	<hr/>
At 31 December 2021	93,100	713,115	806,215
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 December 2021	671,900	200,648	872,548
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2020	687,200	226,839	914,039
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**6. Financial fixed assets**

	<b>Loans to group participating interests and joint ventures £</b>	<b>Total £</b>
<b>Investments</b>		
<b>Cost or Valuation</b>		
At 31 December 2021	140,510	140,510
	<hr/>	<hr/>
<b>Net book value</b>		
At 31 December 2021	140,510	140,510
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2020	140,510	140,510
	<hr/> <hr/>	<hr/> <hr/>

**PBDFM Limited****NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2021

<b>7. Stocks</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Finished goods and goods for resale	<b>153,760</b>	<b>151,834</b>
The replacement cost of stock did not differ significantly from the figures shown.		
<b>8. Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	<b>6,000</b>	<b>6,000</b>
<b>9. Creditors</b>	<b>2021</b>	<b>2020</b>
<b>Amounts falling due within one year</b>	<b>£</b>	<b>£</b>
Other Loans	<b>229,769</b>	<b>298,826</b>
Trade creditors	<b>132,468</b>	<b>148,522</b>
Taxation	<b>33,048</b>	<b>43,188</b>
Directors' current accounts	<b>542,686</b>	<b>548,176</b>
Accruals	<b>4,838</b>	<b>4,838</b>
	<b>942,809</b>	<b>1,043,550</b>