

Registered number  
11017071

Process Control Holdings Limited

Unaudited Filleted Accounts

31 December 2022

**Process Control Holdings Limited****Registered number:** 11017071**Balance Sheet****as at 31 December 2022**

	<b>Notes</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	696,932	696,932
Investments	4	300	300
		<u>697,232</u>	<u>697,232</u>
<b>Current assets</b>			
Stocks		-	-
Debtors	5	2,150	4,776
Investments held as current assets	8	-	-
Cash at bank and in hand		15,954	14,345
		<u>18,104</u>	<u>19,121</u>
<b>Creditors: amounts falling due within one year</b>	6	(20,718)	(11,404)
<b>Net current (liabilities)/assets</b>		<u>(2,614)</u>	<u>7,717</u>
<b>Total assets less current liabilities</b>		<u>694,618</u>	<u>704,949</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(694,566)	(704,879)
<b>Provisions for liabilities</b>		-	-
<b>Net assets</b>		<u>52</u>	<u>70</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(48)	(30)
<b>Shareholders' funds</b>		<u>52</u>	<u>70</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

David Cooper

Director

Approved by the board on 9 August 2023

**Process Control Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	Reducing Balance at 15%
Fixtures, fittings, tools and equipment	Reducing Balance at 20% to 25%

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially

recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

## **2 Employees**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>0</u>	<u>0</u>

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2022	696,932	-	-	696,932
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 December 2022	<u>696,932</u>	<u>-</u>	<u>-</u>	<u>696,932</u>
<b>Depreciation</b>				
At 1 January 2022	-	-	-	-
Charge for the year	-	-	-	-
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>				
At 31 December 2022	<u>696,932</u>	<u>-</u>	<u>-</u>	<u>696,932</u>
At 31 December 2021	<u>696,932</u>	<u>-</u>	<u>-</u>	<u>696,932</u>

Freehold land and buildings:	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Historical cost	696,932	-
Cumulative depreciation based on historical cost	-	-
	<u>696,932</u>	<u>-</u>

### 4 Investments

	Investments in subsidiary undertakings	Other investments	Total
	£	£	£
<b>Cost</b>			
At 1 January 2022	300	-	300
Additions	-	-	-
Revaluation	-	-	-
Disposals	-	-	-
At 31 December 2022	<u>300</u>	<u>-</u>	<u>300</u>
<b>Historical cost</b>			
At 1 January 2022	<u>200</u>	<u>-</u>	

<b>5 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,150	4,776
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	-
Other debtors	-	-
	<u>2,150</u>	<u>4,776</u>
Amounts due after more than one year included above	<u>-</u>	<u>-</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	10,790	10,790
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	640	640
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Taxation and social security costs	(14,681)	(10,260)
Other creditors	23,969	10,234
	<u>20,718</u>	<u>11,404</u>
<b>7 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	174,703	185,016
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	519,863	519,863
Other creditors	-	-
	<u>694,566</u>	<u>704,879</u>
<b>8 Loans</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Creditors include:		
Amounts payable otherwise than by instalment falling due for payment after more than five years	-	-
Instalments falling due for payment after more than five years	131,187	141,500
	<u>131,187</u>	<u>141,500</u>

Secured bank loans	185,493	195,806
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Lloyds bank holds a mortgage fixed on the assets of the company.

## 9 Events after the reporting date

There are no events after the balance sheet date that impact the going concern of the company.

<b>10 Capital commitments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

Amounts contracted for but not provided in the accounts	-	-
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<b>11 Other financial commitments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

Total future minimum payments under non-cancellable operating leases	-	-
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## 12 Contingent liabilities

There are no contingent liabilities at the balance sheet date.

## 13 Off-balance sheet arrangements

There are no off-balance sheet arrangements as at the balance sheet date.

## 14 Related party transactions

There were £75,300 dividends declared, and £75,700 dividends received from Process Control Panels Limited that is a wholly owned subsidiary of Process Control Holdings Limited.

## 15 Controlling party

The controlling party is David Cooper

## 16 Other information

Process Control Holdings Limited is a private company limited by shares and incorporated in England. Its registered office is:  
Unit 12/13 USAM Trading Estate



Wood Lane  
Wolverhampton  
England  
WV10 8HN

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.