

**PF COLLECTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30TH NOVEMBER 2022**



Company Registration Number 3342258

PF COLLECTIONS LIMITED
UNAUDITED FILLETED FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2022

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Directors

J Campbell
C J Campbell
M C Campbell
P N Campbell
T L Campbell

PF COLLECTIONS LIMITED
STATEMENT OF FINANCIAL POSITION
YEAR ENDED 30TH NOVEMBER 2022

		2022	2021
	Note	£	£
Fixed assets	4		
Tangible Assets		6,905	10,481
Intangible Fixed Assets	5	<u>751,376</u>	<u>751,376</u>
		758,281	761,857
Current assets			
Stocks		128,234	129,440
Debtors	6	52,984	79,881
Cash at bank		<u>728,657</u>	<u>755,397</u>
		909,875	964,718
Creditors: Amounts falling due			
Within one year	7	<u>366,685</u>	<u>456,714</u>
Net current assets		<u>543,190</u>	<u>508,004</u>
Total assets less current liabilities		1,301,471	1,269,861
 Dividends		125,000	100,000
Provisions for liabilities and charges			
Deferred taxation		25,599	33,675
		<u>1,150,872</u>	<u>1,136,186</u>
Capital and reserves			
Called-up equity share capital	9	100,000	100,000
Share premium account		330,000	330,000
Profit and loss account		<u>720,872</u>	<u>706,186</u>
Shareholders' funds		<u>1,150,872</u>	<u>1,136,186</u>

For the year ending 30th November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities;

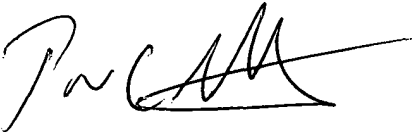
- The shareholders have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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'.

PF COLLECTIONS LIMITED
STATEMENT OF FINANCIAL POSITION
YEAR ENDED 30TH NOVEMBER 2022

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

These financial statements were approved by the board of directors and authorised for issue on 10th June 2023 and are signed on behalf of the board by:



P N Campbell
Director

Company Registration Number: 3342258

PF Collections Limited
Oakleaf House
Acton Road
Long Eaton
Nottingham
NG10 1FX

PF COLLECTIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2022

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Oakleaf House, Acton Road, Long Eaton, Nottingham, NG10 1FX.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements have been prepared on the historical costs basis.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Tangible assets

All tangible assets are initially recorded at cost.

Depreciation

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

Plant & Machinery	-	15% Straight Line
Fixtures & Fittings	-	15% Straight Line
Motor Vehicles	-	25% Straight Line

PF COLLECTIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2022

ACCOUNTING POLICIES (continued)

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Employees

The average number of persons employed by the company during the year was 25 (2021:24)

PF COLLECTIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2022

4. TANGIBLE ASSETS

	Plant, Machinery Equipment Assets £	Fixtures, Fittings & Equipment £	Total £
Cost			
At 1 December 2021	112,568	114,912	227,480
Additions	0	0	0
At 30 November 2022	<u>112,568</u>	<u>114,912</u>	<u>227,480</u>
Depreciation			
At 1 December 2021	106,143	110,855	216,998
Charge for Year	2,039	1,537	3,576
At 30 November 2022	<u>108,182</u>	<u>112,392</u>	<u>220,574</u>
Carrying Amount			
At 30 November 2022	<u>4,386</u>	<u>2,520</u>	<u>6,906</u>
At 30 November 2021	<u>6,425</u>	<u>4,057</u>	<u>10,482</u>

5. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 2021 and 30 November 2022	751,376
Amortisation and Impairment	0
Carrying Amount	
At 30 November 2021	751,376
At 30 November 2022	751,376

6. DEBTORS

	2022 £	2021 £
Amounts falling due within one year		
Trade Debtors	14,334	11,712
Prepayments	0	0

PF COLLECTIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 2022

7. CREDITORS

	2022	2021
	£	£
Amounts falling due within one year		
Trade Creditors	63,696	43,418
Other Taxation and Social Security	40,767	91,101
Other Creditors	238,385	272,493
Accruals	23,837	49,702
	<u>366,685</u>	<u>456,714</u>

Related Transactions

No related transactions during the financial year.

8. TRANSACTIONS WITH THE DIRECTORS

The pension scheme, of which the Directors are a member, owns the company's trading premises. During the year the company paid an open market rent of £48,000 (2021: £48,000) to the pension scheme.

During the year the company traded on normal commercial terms with Shop 4 Sofas Limited, a company wholly owned by four of the Directors of the Company, Sales totalled £0. The amount due to the company at the year end included in debtors totalled £0.

9. SHARE CAPITAL

Authorised share capital:

	2022	2021
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2022	2021
	No	No
	£	£
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	<u>100,000</u>	<u>100,000</u>