

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
FOR
PULP FRACTION LIMITED

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FOR THE YEAR ENDED 30 JUNE 2022

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PULP FRACTION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022

DIRECTOR: J R Butters FCA

REGISTERED OFFICE: 107 Bell Street
London
NW1 6TL

REGISTERED NUMBER: 08110973 (England and Wales)

ACCOUNTANTS: Butters Gates & Company
Chartered Accountants
107 Bell Street
London
NW1 6TL

PULP FRACTION LIMITED (REGISTERED NUMBER: 08110973)

BALANCE SHEET
30 JUNE 2022

	Notes	30.6.22 £	£	30.6.21 £	£
FIXED ASSETS					
Intangible assets	4		-		24,000
Tangible assets	5		<u>17,956</u>		<u>21,160</u>
			17,956		45,160
CURRENT ASSETS					
Stocks		30,180		31,800	
Debtors	6	98,475		75,554	
Cash at bank		<u>693,510</u>		<u>623,009</u>	
		822,165		730,363	
CREDITORS					
Amounts falling due within one year	7	<u>178,040</u>		<u>218,951</u>	
NET CURRENT ASSETS			<u>644,125</u>		<u>511,412</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>662,081</u>		<u>556,572</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>661,981</u>		<u>556,472</u>
SHAREHOLDERS' FUNDS			<u>662,081</u>		<u>556,572</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps 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 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.

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

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

The financial statements were approved by the director and authorised for issue on 27 March 2023 and were signed by:

J R Butters FCA - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. STATUTORY INFORMATION

Pulp Fraction Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Purchased goodwill is amortised evenly over the estimated useful life of each acquisition.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Stocks

Work in progress is based upon jobs in progress but not invoiced at the year end.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2021 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2021	
and 30 June 2022	<u>276,000</u>
AMORTISATION	
At 1 July 2021	252,000
Charge for year	<u>24,000</u>
At 30 June 2022	<u>276,000</u>
NET BOOK VALUE	
At 30 June 2022	<u>-</u>
At 30 June 2021	<u>24,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2021	53,402
Additions	<u>2,781</u>
At 30 June 2022	<u>56,183</u>
DEPRECIATION	
At 1 July 2021	32,242
Charge for year	<u>5,985</u>
At 30 June 2022	<u>38,227</u>
NET BOOK VALUE	
At 30 June 2022	<u>17,956</u>
At 30 June 2021	<u>21,160</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Trade debtors	71,075	68,154
Other debtors	27,400	7,400
	<u>98,475</u>	<u>75,554</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Tax	54,044	53,381
Social security and other taxes	4,297	4,357
VAT	33,256	60,363
Other creditors	1,566	1,316
Directors' loan accounts	81,912	88,340
Accrued expenses	2,965	11,194
	<u>178,040</u>	<u>218,951</u>

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.