REGISTERED NUMBER: 10207825 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2023

FOR

PP DIRECT LTD

Ainsworths Limited
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

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FOR THE YEAR ENDED 30TH APRIL 2023

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COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2023

DIRECTORS:	M P Ashforth A E Molloy
REGISTERED OFFICE:	Charter House Stansfield Street Nelson Lancashire BB9 9XY
REGISTERED NUMBER:	10207825 (England and Wales)
ACCOUNTANTS:	Ainsworths Limited Charter House Stansfield Street Nelson Lancashire BB9 9XY

BALANCE SHEET
30TH APRIL 2023

		30.4.23		30.4.22	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		**376,902**		376,902
CURRENT ASSETS					
Cash at bank and in hand		**684**		6,963	
CREDITORS					
Amounts falling due within one year	5	**349,812**		304,552	
NET CURRENT LIABILITIES			**(349,128)**		(297,589)
TOTAL ASSETS LESS CURRENT LIABILITIES			**27,774**		79,313
CREDITORS					
Amounts falling due after more than one year	6		**21,804**		74,131
NET ASSETS			**5,970**		5,182
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**5,870**		5,082
SHAREHOLDERS' FUNDS			**5,970**		5,182

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

continued...

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25th August 2023 and were signed on its behalf by:

M P Ashforth - Director

A E Molloy - Director

1. STATUTORY INFORMATION

PP Direct Ltd 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.

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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 3 (2022 - 3) .

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4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st May 2022 and 30th April 2023	**376,902**
NET BOOK VALUE	
At 30th April 2023	**376,902**
At 30th April 2022	376,902

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23 £	30.4.22 £
Bank loans and overdrafts	**52,327**	52,327
Amounts owed to group undertakings	**296,026**	250,676
Other creditors	**1,459**	1,549
	349,812	304,552

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.23 £	30.4.22 £
Bank loans	**21,804**	74,131

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.23 £	30.4.22 £
Bank loans	**74,131**	126,458

The loan is secured by fixed and floating charges over the assets of the company, fixed and floating charges over the assets of Production Print Direct Ltd, government backed guarantees and personal guarantees from the directors.