

PLF HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2022

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

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FOR THE YEAR ENDED 31ST JULY 2022

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PLF HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2022

DIRECTORS:

Mrs S Freeman
Mr J Freeman
Mrs F M Palmer

REGISTERED OFFICE:

15
Drake Walk
Atlantic Wharf
Cardiff
Cardiff
CF10 4AN

REGISTERED NUMBER:

11251907 (England and Wales)

ACCOUNTANTS:

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

BALANCE SHEET
31ST JULY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		285,750		285,750
CREDITORS					
Amounts falling due within one year	5	<u>285,000</u>		<u>247,000</u>	
NET CURRENT LIABILITIES			<u>(285,000)</u>		<u>(247,000)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>750</u>		<u>38,750</u>
CREDITORS					
Amounts falling due after more than one year	6		<u>-</u>		<u>38,000</u>
NET ASSETS			<u>750</u>		<u>750</u>
CAPITAL AND RESERVES					
Called up share capital			<u>750</u>		<u>750</u>
			<u>750</u>		<u>750</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2022 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 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 Board of Directors and authorised for issue on 14th December 2022 and were signed on its behalf by:

Mrs S Freeman - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2022

1. **STATUTORY INFORMATION**

PLF Holdings 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.

Preparation of consolidated financial statements

The financial statements contain information about PLF Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2022

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st August 2021 and 31st July 2022	<u>285,750</u>
NET BOOK VALUE	
At 31st July 2022	<u>285,750</u>
At 31st July 2021	<u>285,750</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

PLF Wealth Management Limited

Registered office: England and Wales

Nature of business: Financial services

	% holding	2022 £	2021 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		346,053	307,409
Profit for the year		<u>245,644</u>	<u>217,584</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed to group undertakings	247,000	190,000
Other creditors	<u>38,000</u>	<u>57,000</u>
	<u>285,000</u>	<u>247,000</u>

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

	2022 £	2021 £
Other creditors	<u>-</u>	<u>38,000</u>

Other creditors wholly comprise a loan from a third party which is interest free, unsecured and is being repaid in equal monthly instalments by March 2023

7. RELATED PARTY DISCLOSURES

Included in creditors, amounts falling due within one year, is a balance due to the subsidiary which is interest free, unsecured and with no specific terms for repayment.

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.