

**Preferred Finance Holdings Ltd**  
**Filleted Unaudited Financial Statements**  
**5 April 2022**

**COUNTPLUS ACCOUNTING**

Accountants  
The Innovation Centre  
Brunswick Street  
Nelson  
Lancashire  
BB9 0PQ



# Preferred Finance Holdings Ltd

## Statement of Financial Position

5 April 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	4	1,217	1,061
Cash at bank and in hand		15,195	2,944
		<u>16,412</u>	<u>4,005</u>
<b>Creditors: amounts falling due within one year</b>	5	114,705	72,592
<b>Net current liabilities</b>		<u>98,293</u>	<u>68,587</u>
<b>Total assets less current liabilities</b>		<u>(98,293)</u>	<u>(68,587)</u>
<b>Net liabilities</b>		<u>(98,293)</u>	<u>(68,587)</u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		<u>(98,303)</u>	<u>(68,597)</u>
<b>Shareholders deficit</b>		<u>(98,293)</u>	<u>(68,587)</u>

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

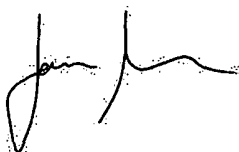
For the year ending 5 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 31/07/2022....., and are signed on behalf of the board by:

Mr J Armstrong  
Director



Company registration number: 11857772

The notes on pages 2 to 3 form part of these financial statements.

# Preferred Finance Holdings Ltd

## Notes to the Financial Statements

Year ended 5 April 2022

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Innovation Centre, Brunswick Street, Nelson, Lancashire, BB9 0PQ.

### 2. Statement of compliance

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

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

# Preferred Finance Holdings Ltd

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

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### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Debtors

	2022	2021
	£	£
Trade debtors	1,051	1,051
Other debtors	166	10
	<u>1,217</u>	<u>1,061</u>

### 5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	113,565	71,039
Other creditors	1,140	1,553
	<u>114,705</u>	<u>72,592</u>