

PANCENTRIC LIMITED

Registered Number
04720264
(England and Wales)

Unaudited Financial Statements for the Year ended
31 January 2023

PANCENTRIC LIMITED

Company Information

for the year from 1 February 2022 to 31 January 2023

Directors

BOSWELL, Martin James

DOWNES, William James Michael

FENN, Simon Russell

STEWART, Alan Bruce

Registered Address

Level 30, Leadenhall Building

122 Leadenhall Street

London

EC3V 4AB

Registered Number

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PANCENTRIC LIMITED

Balance Sheet as at 31 January 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	5		11,797		1,669
			<u>11,797</u>		<u>1,669</u>
Current assets					
Debtors		379,999		213,756	
Cash at bank and on hand		621,060		412,764	
		<u>1,001,059</u>		<u>626,520</u>	
Creditors amounts falling due within one year	7	(756,948)		(613,706)	
Net current assets (liabilities)			<u>244,111</u>		<u>12,814</u>
Total assets less current liabilities			<u>255,908</u>		<u>14,483</u>
Net assets			<u>255,908</u>		<u>14,483</u>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			254,908		13,483
Shareholders' funds			<u>255,908</u>		<u>14,483</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 7 September 2023, and are signed on its behalf by:

BOSWELL, Martin James

Director

FENN, Simon Russell

Director

Registered Company No. 04720264

PANCENTRIC LIMITED

Notes to the Financial Statements for the year ended 31 January 2023

1. Statutory information

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

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Plant and machinery	25
Office Equipment	25

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. Employee information

	2023	2022
Average number of employees during the year	12	13

5. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 February 22	19,551
Additions	13,067
At 31 January 23	<u>32,618</u>
Depreciation and impairment	
At 01 February 22	17,882
Charge for year	2,939
At 31 January 23	<u>20,822</u>
Net book value	
At 31 January 23	<u>11,797</u>
At 31 January 22	<u>1,669</u>

6. Debtors within one year

	2023	2022
	£	£
Trade debtors / trade receivables	278,566	183,534
Other debtors	76,306	5,608
Prepayments and accrued income	25,127	24,614
Total	<u>379,999</u>	<u>213,756</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

7. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	50,299	89,502
Taxation and social security	119,092	110,051
Other creditors	28,352	28,940
Accrued liabilities and deferred income	559,205	385,213
Total	<u>756,948</u>	<u>613,706</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.