

2PM Financial Services Limited
Financial Statements
for the year ended 30 September 2018
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2PM Financial Services Limited

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2PM Financial Services Limited

Statement of financial position as at 30 September 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Cash at bank and in hand		28,406		45,818	
Creditors: amounts falling due within one year	3	<u>(13,548)</u>		<u>(23,184)</u>	
Net current assets			<u>14,858</u>		<u>22,634</u>
Capital and reserves					
Called up share capital	4		300		300
Profit and loss reserves			<u>14,558</u>		<u>22,334</u>
Total equity			<u>14,858</u>		<u>22,634</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 13 December 2018 and are signed on its behalf by:


P D Lawson
Director

Company Registration No. 04544159

2PM Financial Services Limited

Notes to the financial statements for the year ended 30 September 2018

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover represents the fair value of the consideration receivable for gross fees and commissions provided in the normal course of business.

Turnover is recognised when the business is placed, irrespective of the inception date or period of insurance.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2017 - 4).

3 Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	10,138	16,073
Other taxation and social security	180	168
Other creditors	3,230	6,943
	<u>13,548</u>	<u>23,184</u>

2PM Financial Services Limited

Notes to the financial statements (continued)

for the year ended 30 September 2018

4 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
300 Ordinary shares of £1 each	300	300
	<u>300</u>	<u>300</u>

5 Directors' transactions

Dividends totalling £51,000 (2017 - £48,000) were paid in the year in respect of shares held by the company's directors.

6 Company information

2PM Financial Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1st Floor, 39 High Street, Kippax, LS25 7AF.