

**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**  
**FOR**  
**PETTINAROLI UK HYDRONICS LIMITED**

Stour Accountants Limited  
Chartered Certified Accountants and Statutory  
Auditor  
402-403 Stourport Road  
Kidderminster  
Worcestershire  
DY11 7BG

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**PETTINAROLI UK HYDRONICS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

|                                      |  |
|--------------------------------------|--|
| <b>DIRECTORS:</b>                    | Ms F Isaia<br>Mrs M P Pettinaroli<br>U Pettinaroli   |
| <b>REGISTERED OFFICE:</b>            | Unit K Austin Way<br>Hamstead Industrial Estate<br>Birmingham<br>West Midlands<br>B42 1DU  |
| <b>REGISTERED NUMBER:</b>            | 04250163 (England and Wales)   |
| <b>SENIOR STATUTORY<br/>AUDITOR:</b> | William David Chinn  |
| <b>AUDITORS:</b>                     | Stour Accountants Limited<br>Chartered Certified Accountants and Statutory<br>Auditor<br>402-403 Stourport Road<br>Kidderminster<br>Worcestershire<br>DY11 7BG |
| <b>SOLICITORS:</b>                   | Mills & Reeve Llp<br>78-84 Colmore Row<br>Birmingham<br>B3 2AB   |

**BALANCE SHEET  
31 DECEMBER 2024**

|  | Notes | 2024<br>£        | 2023<br>£        |
|--|-------|------------------|------------------|
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>-</u>         | <u>-</u>         |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      | 4     | 101              | 101              |
| Share premium                                |       | 688,582          | 688,582          |
| Retained earnings                            |       | <u>(688,683)</u> | <u>(688,683)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>-</u>         | <u>-</u>         |

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 18 April 2025 and were signed on its behalf by:

Mrs M P Pettinaroli - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. STATUTORY INFORMATION**

Pettinaroli UK Hydronics 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £.

**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.

The financial statements have been prepared on a going concern basis. Support from its ultimate holding company has been obtained for the foreseeable future.

The company was dormant throughout the current year and previous year.

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as no-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2023 - NIL).

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2024<br>£  | 2023<br>£  |
|---------|----------|-------------------|------------|------------|
| 101     | Ordinary | 1                 | <u>101</u> | <u>101</u> |

**5. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

William David Chinn (Senior Statutory Auditor)  
for and on behalf of Stour Accountants Limited