
PYRAMIS PURCHASING SOLUTIONS LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 29 FEBRUARY 2024

PYRAMIS PURCHASING SOLUTIONS LTD
REGISTERED NUMBER: 06100016

BALANCE SHEET
AS AT 29 FEBRUARY 2024

			29 February 2024 £	<i>28 February 2023 £</i>
	Note			
Fixed assets				
Tangible assets	4	205		278
Investments	5	21,415		28,679
			<u>21,620</u>	<u>28,957</u>
Current assets				
Debtors: amounts falling due within one year	6	16,601	980	
Cash at bank and in hand	7	15,526	1,584	
		<u>32,127</u>	<u>2,564</u>	
Creditors: amounts falling due within one year	8	(20,561)	(37,025)	
Net current assets/(liabilities)			<u>11,566</u>	<u>(34,461)</u>
Total assets less current liabilities			<u>33,186</u>	<u>(5,504)</u>
Net assets/(liabilities)			<u>33,186</u>	<u>(5,504)</u>
Capital and reserves				
Called up share capital	9	200		200
Profit and loss account		32,986		(5,704)
		<u>33,186</u>		<u>(5,504)</u>

PYRAMIS PURCHASING SOLUTIONS LTD
REGISTERED NUMBER: 06100016

BALANCE SHEET (CONTINUED)
AS AT 29 FEBRUARY 2024

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr J M Willshaw
Director

Date: 25 November 2024

The notes on pages 3 to 8 form part of these financial statements.

PYRAMIS PURCHASING SOLUTIONS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

1. General information

Pyramis Purchasing Solutions Limited is a private limited company, limited by shares, incorporated in England and Wales, company number 06100016, with its registered office and principal place of business at Ridgeway, Birchall Lane, Leek, Staffordshire, ST13 5RA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 following principal accounting policies have been applied:

2.2 Going concern

The accounts have been prepared on a going concern basis on the assumption that the director continues to support the company.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

2. Accounting policies (continued)**2.4 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

2.5 Pensions**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	33%	reducing balance
Office equipment	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2. Accounting policies (continued)

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2023 - 2).

PYRAMIS PURCHASING SOLUTIONS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 March 2023	171	1,529	1,700
Disposals	-	(665)	(665)
At 29 February 2024	<u>171</u>	<u>864</u>	<u>1,035</u>
Depreciation			
At 1 March 2023	136	1,287	1,423
Charge for the year on owned assets	11	61	72
Disposals	-	(665)	(665)
At 29 February 2024	<u>147</u>	<u>683</u>	<u>830</u>
Net book value			
At 29 February 2024	<u>24</u>	<u>181</u>	<u>205</u>
At 28 February 2023	<u>35</u>	<u>242</u>	<u>277</u>

5. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 March 2023	28,679
Additions	650
Disposals	(6,209)
Revaluations	(1,705)
At 29 February 2024	<u>21,415</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

6. Debtors

	29 February 2024 £	28 February 2023 £
Trade debtors	16,601	-
Other debtors	-	980
	<u>16,601</u>	<u>980</u>

7. Cash and cash equivalents

	29 February 2024 £	28 February 2023 £
Cash at bank and in hand	15,526	1,584
	<u>15,526</u>	<u>1,584</u>

8. Creditors: Amounts falling due within one year

	29 February 2024 £	28 February 2023 £
Corporation tax	6,323	-
Other taxation and social security	2,542	-
Other creditors	6,354	34,355
Accruals and deferred income	5,342	2,670
	<u>20,561</u>	<u>37,025</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

9. Share capital

	29 February 2024 £	28 February 2023 £
Allotted, called up and fully paid		
50 (2023 - 50) Ordinary A shares shares of £1.00 each	50	50
50 (2023 - 50) Ordinary B shares shares of £1.00 each	50	50
100 (2023 - 100) Ordinary C shares shares of £1.00 each	100	100
	<hr/>	<hr/>
	200	200
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