

PROFESSIONAL LIVERPOOL LIMITED
(A company limited by guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

PROFESSIONAL LIVERPOOL LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

Directors	I. E. Afful G. Andrews (resigned 13 November 2024) K. J. Austin M. Borzomato (appointed 13 November 2024) A. Brighthouse J. Campbell (resigned 12 July 2024) K. Cooper S. P. Cowperthwaite N. A. Dickson (appointed 13 November 2024) N. A. Docking (appointed 13 November 2024) J. S. Gallagher H. Legg M. P. Maclaren M. Nadim (appointed 13 November 2024) D. A. R. Owen D. Parkinson P. J. Rooney (resigned 13 November 2024) L. Stuffins
Company secretary	M. P. Maclaren
Registered number	06431249
Registered office	Suite 3.04 The Plaza 100 Old Hall Street Liverpool L3 9QJ

PROFESSIONAL LIVERPOOL LIMITED
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PROFESSIONAL LIVERPOOL LIMITED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The directors present their report and the financial statements for the year ended 31 March 2025.

Business review

I took the position as Chair midway through the year and I must start my review by thanking my predecessor as Chair, Philip Rooney for all of his hard work during his tenure, which included lockdowns. I must also thank our CEO Phil Adams for all of the energy and enthusiasm he brings to your organisation, not forgetting either the team at Professional Liverpool who work hard to support our objectives. I also give my thanks to my fellow Board members for their voluntary efforts in supporting PL through the year. Finally and most importantly I thank all our members for their continued support and input to PL.

The year has been one of consolidation and focus. The highlights being the Members's Lunch and another successful Cannes Do plus myriad other networking and social events which contribute so much to the vibrancy of the organisation.

We are keenly aware of our need to engage as effectively with our members and are keen to continue to improve and augment this engagement.

We are also making good progress in working collaboratively and enthusiastically with all of the relevant stakeholders to enhance and support the professional community whom the organisation represents. It is an important role that we have to play in what we should feel is a forward looking and commercially aware City Region. This environment should be a positive one for all our members and their businesses, large and small.

We also appreciate that the economic environment is challenging and will continue to focus on enhancing all of our offering to the members.

We remain focused on our core mission to support the professional sector in our City Region.

In terms of financial stability, there have been no issues with liquidity during the year. The Board has confidence that the organisation will return to greater profitability in due course. Accordingly, the directors have considered the most recent trading results and cash flow forecasts covering a period of 12 months from the approval of these financial statements, which take account of reasonable possible changes in trading and the repayment of the funding as detailed in note 12 to the financial statements.

Taking into account the current economic conditions and adopting sensible but conservative assumptions on anticipated activity, the directors have concluded that the organisation should continue to prepare its financial statements on a going concern basis as there are sufficient resources and facilities to continue in operational existence for the foreseeable future and operate for a period of at least 12 months from the date of signing of these financial statements.

Directors

The directors who served during the year were:

I. E. Afful
G. Andrews (resigned 13 November 2024)
K. J. Austin
M. Borzomato (appointed 13 November 2024)
A. Brighthouse
J. Campbell (resigned 12 July 2024)
K. Cooper
S. P. Cowperthwaite
N. A. Dickson (appointed 13 November 2024)
N. A. Docking (appointed 13 November 2024)
J. S. Gallagher

PROFESSIONAL LIVERPOOL LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

H. Legg
M. P. Maclaren
M. Nadim (appointed 13 November 2024)
D. A. R. Owen
D. Parkinson
P. J. Rooney (resigned 13 November 2024)
L. Stuffins

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 16 December 2025 and signed on its behalf.

D. A. R. Owen
Director

PROFESSIONALIVERPOOL LIMITED
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**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Turnover		118,625	127,520
Gross profit		118,625	127,520
Administrative expenses		(137,426)	(157,511)
Other operating income	3	27,283	27,577
Operating profit/(loss)		8,482	(2,414)
Interest receivable and similar income		1,921	2,032
Interest payable and similar expenses		(398)	(593)
Profit/(loss) before tax		10,005	(975)
Tax on profit/(loss)		(480)	(386)
Profit/(loss) after tax		9,525	(1,361)
Retained earnings at the beginning of the year		(23,127)	(21,766)
		(23,127)	(21,766)
Profit/(loss) for the year		9,525	(1,361)
Retained earnings at the end of the year		(13,602)	(23,127)

The notes on pages 6 to 14 form part of these financial statements.

PROFESSIONAL LIVERPOOL LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 06431249

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	5	4,377	2,624
Tangible assets	6	849	-
Investments	7	1	1
		<u>5,227</u>	<u>2,625</u>
Current assets			
Debtors: amounts falling due within one year	8	129,120	48,558
Cash at bank and in hand	9	77,104	75,652
		<u>206,224</u>	<u>124,210</u>
Creditors: amounts falling due within one year	10	(168,998)	(86,014)
Net current assets		<u>37,226</u>	<u>38,196</u>
Total assets less current liabilities			
		<u>42,453</u>	<u>40,821</u>
Creditors: amounts falling due after more than one year	11	(3,845)	(11,738)
Net assets		<u>38,608</u>	<u>29,083</u>
Capital and reserves			
Other reserves	13	52,210	52,210
Profit and loss account	13	(13,602)	(23,127)
		<u>38,608</u>	<u>29,083</u>

PROFESSIONAL LIVERPOOL LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 06431249

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The directors consider 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 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 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 were approved and authorised for issue by the board and were signed on its behalf on 16 December 2025.

D. A. R. Owen
Director

A. Brighthouse
Director

The notes on pages 6 to 14 form part of these financial statements.

PROFESSIONAL LIVERPOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Professionaliverpool Limited is a private company limited by guarantee, which is incorporated under the Companies Act 2006 and registered in England (number 06431249). The address of the registered office is Suite 3.04, The Plaza, 100 Old Hall Street, Liverpool, L3 9QJ.

The principal activity of the company is promoting, supporting and representing the interests of the Professional and Business Services sector in the Liverpool City Region to support the Region's economic strategy in a fast-changing, globally-connected business environment.

These financial statements present information about the company as an individual undertaking: it is not a member of a group of companies.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2006 and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liabilities Partnerships'. 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 directors have considered the most recent trading results and cash flow forecasts covering a period of 12 months from the approval of these financial statements, which take account of reasonable possible changes in trading and the repayment of the funding as detailed in note 13.

The loan is repayable by instalments up to December 2026 which have been taken into account by the directors in assessing the company's ability to continue to trade as a going concern. The fact that the loan is not repayable until December 2026 continues to provide financial security beyond the next 12 months.

Accordingly, the directors have concluded that the company should continue to prepare the financial statements on a going concern basis as there are sufficient resources and facilities to continue in operational existence for the foreseeable future and operate for a period of at least 12 months from the date of signing of the financial statements.

PROFESSIONAL LIVERPOOL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

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:

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.

Revenue from general sponsorship income is recognised as turnover. Revenue from event sponsorship is recognised in event income within other income. Both are recognised in the period in which the services are provided.

2.4 Interest income

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

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

PROFESSIONALIVERPOOL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.7 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.8 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The website is being amortised evenly over its estimated useful life of three years.

2.9 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.

PROFESSIONALIVERPOOL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.9 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer and office equipment - 33% on cost.

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.

2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.11 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.

2.12 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.

2.13 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.

3. Other operating income

	2025	2024
	£	£
Profit on events	27,283	27,577
	27,283	27,577

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Employees

The average monthly number of employees, including directors, during the year was 3 (2024 - 4).

5. Intangible assets

	Website £
Cost	
At 1 April 2024	46,454
Additions	3,208
	<hr/>
At 31 March 2025	49,662
	<hr/>
Amortisation	
At 1 April 2024	43,830
Charge for the year on owned assets	1,455
	<hr/>
At 31 March 2025	45,285
	<hr/>
Net book value	
At 31 March 2025	4,377
	<hr/> <hr/>
<i>At 31 March 2024</i>	2,624
	<hr/> <hr/>

PROFESSIONAL LIVERPOOL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Tangible fixed assets

	Computer and office equipment £
Cost or valuation	
At 1 April 2024	5,625
Additions	1,127
At 31 March 2025	<u>6,752</u>
Depreciation	
At 1 April 2024	5,626
Charge for the year on owned assets	277
At 31 March 2025	<u>5,903</u>
Net book value	
At 31 March 2025	<u><u>849</u></u>
<i>At 31 March 2024</i>	<u><u>-</u></u>

PROFESSIONAL LIVERPOOL LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 April 2024	1
At 31 March 2025	1

The investment comprises one ordinary share of £1.00 in Professional Liverpool Limited, being 100% of the issued share capital of that company, which does not trade.

8. Debtors

	2025 £	2024 £
Trade debtors	126,371	15,250
Other debtors	76	36
Prepayments and accrued income	2,673	33,272
	129,120	48,558

9. Cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	77,104	75,652
	77,104	75,652

PROFESSIONAL LIVERPOOL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Creditors: Amounts falling due within one year

	2025	<i>2024</i>
	£	£
Bank loans	7,944	6,852
Trade creditors	35	23,675
Corporation tax	942	461
Other taxation and social security	25,851	192
Other creditors	1,530	1,639
Accruals and deferred income	132,696	53,195
	<u>168,998</u>	<u>86,014</u>

11. Creditors: Amounts falling due after more than one year

	2025	<i>2024</i>
	£	£
Bank loans	3,845	11,738
	<u>3,845</u>	<u>11,738</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. Loans

Analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year		
Bank loans	7,944	6,852
	<hr/> 7,944 <hr/>	<hr/> 6,852 <hr/>
Amounts falling due 2-5 years		
Bank loans	3,845	11,738
	<hr/> 3,845 <hr/>	<hr/> 11,738 <hr/>
	<hr/> 11,789 <hr/>	<hr/> 18,590 <hr/>

In November 2020, the organisation borrowed £33,801 under the Government's Bounce Back Loan Scheme. The loan is repayable over six years and carries an interest rate of 2.5%.

13. Reserves

Retained earnings includes all current and prior period retained profits and losses.

Other reserves contains a capital reserve of £52,210 which arose on the transfer of net assets of the unincorporated business "Professionaliverpool" to the Company in March 2008.

14. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

PROFESSIONAL LIVERPOOL LIMITED
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**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Turnover		118,625	127,520
Gross profit		<u>118,625</u>	<u>127,520</u>
Other operating income		<u>27,283</u>	<u>27,577</u>
Less: overheads			
Administration expenses		(137,426)	(157,511)
Operating profit/(loss)		<u>8,482</u>	<u>(2,414)</u>
Interest receivable		1,921	2,032
Interest payable		(398)	(593)
Tax on profit/(loss) on ordinary activities		(480)	(386)
Profit/(Loss) for the year		<u>9,525</u>	<u>(1,361)</u>

PROFESSIONAL LIVERPOOL LIMITED
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**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
Turnover		
Sales - Domestic - type 1	113,125	111,838
Spare - Domestic	5,500	15,682
	118,625	127,520
	118,625	127,520
	2025 £	2024 £
Other operating income		
Other operating income	27,283	27,577
	27,283	27,577
	27,283	27,577
	2025 £	2024 £
Administration expenses		
Staff salaries	87,437	131,641
Staff training	300	-
Entertainment	1,127	54
Consultancy	19,240	-
Printing and stationery	962	1,284
Computer costs	3,966	3,471
General office expenses	1,705	741
Advertising and promotion	7,791	9,168
Trade subscriptions	199	-
Legal and professional	2,245	1,600
Accountancy fees	414	370
Bank charges	1,296	900
Bad debts	-	270
Sundry expenses	1,551	1,631
Insurances	933	840
Sundry establishment expenses	5,800	5,541
Depreciation - plant and machinery	2,460	-
	137,426	157,511
	137,426	157,511

PROFESSIONAL LIVERPOOL LIMITED
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**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	<i>2024</i>
	£	£
Interest receivable		
Bank interest receivable	1,921	2,032
	<u>1,921</u>	<u>2,032</u>
	<u>1,921</u>	<u>2,032</u>
	2025	<i>2024</i>
	£	£
Interest payable		
Other loan interest payable	398	593
	<u>398</u>	<u>593</u>
	<u>398</u>	<u>593</u>