

REGISTERED NUMBER: 02075820 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
PREMIER ENGINEERING CO (SCARBOROUGH) LTD

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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PREMIER ENGINEERING CO (SCARBOROUGH) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS: R J Pickering Snr
P Pickering
R J Pickering Jnr

SECRETARY: P Pickering

REGISTERED OFFICE: 34 Falsgrave Road
Scarborough
North Yorkshire
YO12 5AT

REGISTERED NUMBER: 02075820 (England and Wales)

ACCOUNTANTS: Lloyd Dowson Limited
Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

PREMIER ENGINEERING CO (SCARBOROUGH) LTD (REGISTERED NUMBER: 02075820)

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Investments	4		100		100
Investment property	5		<u>1,820,000</u>		<u>1,720,000</u>
			1,820,100		<u>1,720,100</u>
CURRENT ASSETS					
Debtors	6	-		1,740	
Cash at bank		<u>450,050</u>		<u>461,193</u>	
		450,050		462,933	
CREDITORS					
Amounts falling due within one year	7	<u>195,811</u>		<u>307,301</u>	
NET CURRENT ASSETS			<u>254,239</u>		<u>155,632</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,074,339		1,875,732
PROVISIONS FOR LIABILITIES			<u>35,378</u>		<u>25,975</u>
NET ASSETS			<u><u>2,038,961</u></u>		<u><u>1,849,757</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		300		300
Revaluation reserve	9		815,681		725,084
Retained earnings			<u>1,222,980</u>		<u>1,124,373</u>
SHAREHOLDERS' FUNDS			<u><u>2,038,961</u></u>		<u><u>1,849,757</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 DECEMBER 2021

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 8 March 2022 and were signed on its behalf by:

.....
R J Pickering Snr - Director

.....
R J Pickering Jnr - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Premier Engineering Co (Scarborough) Ltd 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.

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents rents received.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2021 and 31 December 2021	<u>100</u>
NET BOOK VALUE	
At 31 December 2021	<u>100</u>
At 31 December 2020	<u>100</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2021	1,720,000
Revaluations	<u>100,000</u>
At 31 December 2021	<u>1,820,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,820,000</u>
At 31 December 2020	<u>1,720,000</u>

Fair value at 31 December 2021 is represented by:

	£
Valuation in 2019	582,565
Valuation in 2020	168,495
Valuation in 2021	100,000
Cost	<u>968,940</u>
	<u>1,820,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.12.21 £	31.12.20 £
Cost	<u>968,940</u>	<u>968,940</u>

Investment property was valued on an open market basis on 31 December 2021 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Other debtors	<u>-</u>	<u>1,740</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Amounts owed to group undertakings	177,540	286,588
Taxation and social security	13,747	17,124
Other creditors	4,524	3,589
	<u>195,811</u>	<u>307,301</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.21	31.12.20
			£	£
100	Ordinary B shares	1	100	100

Allotted and issued:				
Number:	Class:	Nominal value:	31.12.21	31.12.20
			£	£
200	Ordinary A shares	1	<u>200</u>	<u>200</u>

9. RESERVES

	Revaluation reserve
	£
At 1 January 2021	725,084
Transfer to non-distributable reserve	<u>90,597</u>
At 31 December 2021	<u>815,681</u>

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.