

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020
FOR
PEGASUS PUMPS LIMITED

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FOR THE YEAR ENDED 31 MAY 2020**

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PEGASUS PUMPS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

DIRECTORS: J W Brownlee
R J Hoe

SECRETARY: J D Barker

REGISTERED OFFICE: 10 Beech Court
Wokingham Road
Hurst
Berkshire
RG10 0RQ

REGISTERED NUMBER: 02930758

ACCOUNTANTS: Vernon Gosling Friday Limited
10 Beech Court
Wokingham Road
Hurst
Berkshire
RG10 0RQ

BALANCE SHEET
31 MAY 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Stocks		49,986	47,773
Debtors	5	57,536	113,849
Cash at bank and in hand		25,970	10,542
		<u>133,492</u>	<u>172,164</u>
CREDITORS			
Amounts falling due within one year	6	<u>51,489</u>	<u>72,121</u>
NET CURRENT ASSETS		<u>82,003</u>	<u>100,043</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>82,003</u>	<u>100,043</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>81,903</u>	<u>99,943</u>
SHAREHOLDERS' FUNDS		<u>82,003</u>	<u>100,043</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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.

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 30 March 2021 and were signed on its behalf by:

J W Brownlee - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

1. **STATUTORY INFORMATION**

Pegasus Pumps Limited is a wholly owned subsidiary of Pump Technology Limited.
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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs and other post-retirement benefits

The company makes contributions to the government autoenrolment scheme. Contributions payable to the scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2019	
and 31 May 2020	<u>11,395</u>
DEPRECIATION	
At 1 June 2019	
and 31 May 2020	<u>11,395</u>
NET BOOK VALUE	
At 31 May 2020	<u><u>-</u></u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	48,534	105,293
Other debtors	<u>9,002</u>	<u>8,556</u>
	<u><u>57,536</u></u>	<u><u>113,849</u></u>

PEGASUS PUMPS LIMITED (REGISTERED NUMBER: 02930758)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	27,326	46,190
Amounts owed to group undertakings	-	5,769
Taxation and social security	20,813	16,599
Other creditors	<u>3,350</u>	<u>3,563</u>
	<u>51,489</u>	<u>72,121</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.