

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Puma Engineering & Construction Limited

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for the Year Ended 31 December 2021

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**DIRECTORS:**

N B Spafford  
P Randall

**SECRETARY:**

Mrs S Spafford

**REGISTERED OFFICE:**

1 Manor Court  
6 Barnes Wallis Road  
Segensworth  
Fareham  
Hampshire  
PO15 5TH

**REGISTERED NUMBER:**

04125743 (England and Wales)

**ACCOUNTANTS:**

Roches Chartered Accountants  
1 Manor Court  
6 Barnes Wallis Road  
Segensworth  
Fareham  
Hampshire  
PO15 5TH

Balance Sheet  
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>358,557</u>		<u>373,839</u>
			<u>358,557</u>		<u>373,839</u>
<b>CURRENT ASSETS</b>					
Stocks		93,540		108,867	
Debtors	6	5,305,644		5,386,836	
Cash at bank and in hand		<u>2,098,066</u>		<u>1,000,393</u>	
		<u>7,497,250</u>		<u>6,496,096</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,767,751</u>		<u>2,058,600</u>	
<b>NET CURRENT ASSETS</b>			<u>5,729,499</u>		<u>4,437,496</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>6,088,056</u>		<u>4,811,335</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(17,115)		(8,945)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(55,362)</u>		<u>(54,412)</u>
<b>NET ASSETS</b>			<u>6,015,579</u>		<u>4,747,978</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3		3
Retained earnings			<u>6,015,576</u>		<u>4,747,975</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>6,015,579</u>		<u>4,747,978</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:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 10 September 2022 and were signed on its behalf by:

N B Spafford - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Puma Engineering & Construction 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 (£).

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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 33% on cost, 25% on reducing balance and 15% on reducing balance

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has considered and applied the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provision 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, which include trade and other debtors, cash and bank balances and loans to fellow group companies, 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.

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, including trade and other creditors, bank loans and loans from fellow group companies 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 the future payments discounted as 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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension 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 52 (2020 - 49 ) .

4. **INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 January 2021	
and 31 December 2021	<u><b>30,000</b></u>
<b>AMORTISATION</b>	
At 1 January 2021	
and 31 December 2021	<u><b>30,000</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u><u><b>-</b></u></u>
At 31 December 2020	<u><u><b>-</b></u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2021	3,890	1,169,716	1,173,606
Additions	-	91,020	91,020
Disposals	-	(475)	(475)
At 31 December 2021	<u>3,890</u>	<u>1,260,261</u>	<u>1,264,151</u>
<b>DEPRECIATION</b>			
At 1 January 2021	1,300	798,467	799,767
Charge for year	778	105,075	105,853
Eliminated on disposal	-	(26)	(26)
At 31 December 2021	<u>2,078</u>	<u>903,516</u>	<u>905,594</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>1,812</u>	<u>356,745</u>	<u>358,557</u>
At 31 December 2020	<u>2,590</u>	<u>371,249</u>	<u>373,839</u>

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2021	327,882
Additions	22,495
Transfer to ownership	(17,595)
At 31 December 2021	<u>332,782</u>
<b>DEPRECIATION</b>	
At 1 January 2021	249,649
Charge for year	29,930
Transfer to ownership	(12,260)
At 31 December 2021	<u>267,319</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>65,463</u>
At 31 December 2020	<u>78,233</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

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

	31.12.21	31.12.20
	£	£
Trade debtors	1,204,483	1,264,864
Amounts owed by group undertakings	3,749,062	3,104,223
Other debtors	352,099	1,017,749
	<u>5,305,644</u>	<u>5,386,836</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Hire purchase contracts and finance leases	10,929	34,912
Trade creditors	748,709	579,842
Amounts owed to group undertakings	8,350	8,350
Taxation and social security	656,396	679,391
Other creditors	343,367	756,105
	<u>1,767,751</u>	<u>2,058,600</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.21	31.12.20
	£	£
Hire purchase contracts and finance leases	<u>17,115</u>	<u>8,945</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Hire purchase contracts and finance leases	<u>28,044</u>	<u>43,857</u>

The finance lease & hire purchase debt is secured over the relevant asset concerned.

10. **OTHER FINANCIAL COMMITMENTS**

As at the year end, the company had obligations totalling £466,837 (2020 - £646,030) under non-cancellable operating leases.

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.