

Pattinsons Business Services Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2021

Pattinsons Business Services Limited
8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
CV10 7RJ

Pattinsons Business Services Ltd

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Pattinsons Business Services Ltd

Company Information

Directors Mr Nicholas Peter Russell
Mrs Jessica Louise Thorneycroft
Mrs Leanne Marie Hatch

Registered office Unit 8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
Warwickshire
CV10 7RJ

Pattinsons Business Services Ltd

Directors' Report for the Year Ended 30 September 2021

The directors present their report and the financial statements for the year ended 30 September 2021.

Directors of the company

The directors who held office during the year were as follows:

Mr Nicholas Peter Russell

Mrs Jessica Louise Thorneycroft

Mrs Leanne Marie Hatch

Principal activity

The principal activity of the company is the provision of Accountancy Services

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 28 September 2022 and signed on its behalf by:

.....
Mrs Leanne Marie Hatch
Director

Pattinsons Business Services Ltd
(Registration number: 06336258)
Balance Sheet as at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>5</u>	297,500	315,000
Tangible assets	<u>6</u>	29,623	13,502
		<u>327,123</u>	<u>328,502</u>
Current assets			
Debtors	<u>7</u>	217,462	227,163
Cash at bank and in hand		45,923	41,535
		263,385	268,698
Creditors: Amounts falling due within one year	<u>8</u>	(171,473)	(191,562)
Net current assets		91,912	77,136
Total assets less current liabilities		419,035	405,638
Creditors: Amounts falling due after more than one year	<u>8</u>	(270,586)	(322,583)
Provisions for liabilities		(5,629)	(1,255)
Net assets		<u>142,820</u>	<u>81,800</u>
Capital and reserves			
Called up share capital	<u>9</u>	122	122
Profit and loss account		142,698	81,678
Shareholders' funds		<u>142,820</u>	<u>81,800</u>

Pattinsons Business Services Ltd
(Registration number: 06336258)
Balance Sheet as at 30 September 2021

For the financial year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 28 September 2022 and signed on its behalf by:

.....

Mrs Leanne Marie Hatch
Director

Pattinsons Business Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Unit 8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
Warwickshire
CV10 7RJ

These financial statements were authorised for issue by the Board on 28 September 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Government grants

The accrual model is adopted for the recognition of grant income received.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Pattinsons Business Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer Equipment	Straight line over 4 years
Office Equipment	Straight line over 4 years
Leasehold improvements	Straight line over the period of the lease

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	straight line over 20 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks, other third parties and loans to related parties.

3 Staff numbers

The average number of persons employed by the company during the year, was 15 (2020 - 13).

4 Profit before tax

Arrived at after charging/(crediting)

	2021 £	2020 £
Depreciation expense	4,097	2,512
Amortisation expense	17,500	17,500

5 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 October 2020	350,000	350,000
At 30 September 2021	350,000	350,000
Amortisation		
At 1 October 2020	35,000	35,000
Amortisation charge	17,500	17,500
At 30 September 2021	52,500	52,500
Carrying amount		
At 30 September 2021	297,500	297,500
At 30 September 2020	315,000	315,000

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

6 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation				
At 1 October 2020	8,416	4,173	7,285	19,874
Additions	-	6,311	13,907	20,218
At 30 September 2021	8,416	10,484	21,192	40,092
Depreciation				
At 1 October 2020	1,518	1,853	3,000	6,371
Charge for the year	421	1,710	1,967	4,098
At 30 September 2021	1,939	3,563	4,967	10,469
Carrying amount				
At 30 September 2021	6,477	6,921	16,225	29,623
At 30 September 2020	6,898	2,319	4,285	13,502

7 Debtors

	2021 £	2020 £
Trade debtors	172,561	105,825
Prepayments	15,336	19,903
Other debtors	29,565	101,435
	217,462	227,163

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

8 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	10	10,000	3,333
Trade creditors		18,280	27,659
Taxation and social security		77,398	105,748
Other creditors		65,795	54,822
		<u>171,473</u>	<u>191,562</u>

Due after one year

Loans and borrowings	10	<u>270,586</u>	<u>322,583</u>
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Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	10	<u>270,586</u>	<u>322,583</u>

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary £1 of £1 each	40	40	40	40
Ordinary A £1 of £1 each	40	40	40	40
Ordinary B £1 of £1 each	40	40	40	40
Ordinary C £1 of £1 each	1	1	1	1
Ordinary D £1 of £1 each	1	1	1	1
	<u>122</u>	<u>122</u>	<u>122</u>	<u>122</u>

Pattinsons Business Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

10 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	36,669	46,667
Other borrowings	233,917	275,916
	<u>270,586</u>	<u>322,583</u>
	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	<u>10,000</u>	<u>3,333</u>

11 Related party transactions

Transactions with directors

	At 1 October 2020 £	Advances to directors £	At 30 September 2021 £
2021			
Director 1	57	318	375
Director 2	60	314	374
Director 3	422	368	790
	<u>539</u>	<u>1,000</u>	<u>1,539</u>

		At 30 September 2020 £
2020	Advances to directors £	
Director 1	57	57
Director 2	60	60
Director 3	422	422
	<u>539</u>	<u>539</u>

12 Government grants

During the period the company received government grants in support of the ongoing pandemic Covid-19. The amount of grants recognised in the financial statements was £3,025 (2020 - £26,080).

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.