

Unaudited Financial Statements For The Year Ended 31st March 2021

for

PEJW Engineers Ltd

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For The Year Ended 31st March 2021**

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PEJW Engineers Ltd

**Company Information
For The Year Ended 31st March 2021**

DIRECTORS:

Mr P E J Waterhouse
Mr G P Waterhouse

REGISTERED OFFICE:

The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

REGISTERED NUMBER:

07705634 (England and Wales)

ACCOUNTANTS:

Aston Shaw Ltd
The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

Balance Sheet
31st March 2021

	Notes	31/3/21 £	£	31/3/20 £	£
FIXED ASSETS					
Tangible assets	4		673,754		586,004
CURRENT ASSETS					
Debtors	5	-		21,675	
Cash at bank		<u>70,887</u>		<u>40,672</u>	
		70,887		62,347	
CREDITORS					
Amounts falling due within one year	6	<u>34,652</u>		<u>31,483</u>	
NET CURRENT ASSETS			<u>36,235</u>		<u>30,864</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			709,989		616,868
CREDITORS					
Amounts falling due after more than one year	7		(489,159)		(404,971)
PROVISIONS FOR LIABILITIES			<u>(36,875)</u>		<u>(32,876)</u>
NET ASSETS			<u>183,955</u>		<u>179,021</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Revaluation reserve	8		188,249		188,249
Retained earnings			<u>(4,295)</u>		<u>(9,229)</u>
SHAREHOLDERS' FUNDS			<u>183,955</u>		<u>179,021</u>

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

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

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 9th October 2021 and were signed on its behalf by:

Mr P E J Waterhouse - Director

**Notes to the Financial Statements
For The Year Ended 31st March 2021**

1. STATUTORY INFORMATION

PEJW Engineers 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 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	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Going concern

These financial statements have been prepared on the going concern basis. The Directors consider this basis to be appropriate but has not assessed a period in excess of 12 months from the date of approving the accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

Notes to the Financial Statements - continued
For The Year Ended 31st March 2021

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
COST OR VALUATION				
At 1st April 2020	557,437	104,105	2,649	664,191
Additions	92,056	-	-	92,056
At 31st March 2021	<u>649,493</u>	<u>104,105</u>	<u>2,649</u>	<u>756,247</u>
DEPRECIATION				
At 1st April 2020	-	75,737	2,450	78,187
Charge for year	-	4,256	50	4,306
At 31st March 2021	<u>-</u>	<u>79,993</u>	<u>2,500</u>	<u>82,493</u>
NET BOOK VALUE				
At 31st March 2021	<u>649,493</u>	<u>24,112</u>	<u>149</u>	<u>673,754</u>
At 31st March 2020	<u>557,437</u>	<u>28,368</u>	<u>199</u>	<u>586,004</u>

The Director, Mr P E J Waterhouse is of the opinion that the open market value of Plant & Machinery is in excess of its net book value. To reflect this Plant & Machinery has been revalued in the financial statements for the current period, and the increase of £25,561 (2020 - £25,561) is shown under Revaluation reserve.

Cost or valuation at 31st March 2021 is represented by:

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
Valuation in 2012	392,618	104,105	2,649	499,372
Valuation in 2018	164,819	-	-	164,819
Valuation in 2021	<u>92,056</u>	<u>-</u>	<u>-</u>	<u>92,056</u>
	<u>649,493</u>	<u>104,105</u>	<u>2,649</u>	<u>756,247</u>

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

	31/3/21 £	31/3/20 £
Cost	<u>557,437</u>	<u>557,437</u>
Value of land in freehold land and buildings	<u>557,437</u>	<u>557,437</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21 £	31/3/20 £
Intercompany account	<u>-</u>	<u>21,675</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21 £	31/3/20 £
Bank loans and overdrafts	27,570	27,570
Trade creditors	1,673	1,597
Tax	3,429	319
Accrued expenses	<u>1,980</u>	<u>1,997</u>
	<u>34,652</u>	<u>31,483</u>

Notes to the Financial Statements - continued
For The Year Ended 31st March 2021

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/21	31/3/20
	£	£
Bank loans - 1-2 years	27,570	27,570
Bank loans - 2-5 years	82,709	82,709
Bank loans more 5 yr by instal	222,329	232,053
Director's loan accounts	72,670	62,639
Intercompany account	83,881	-
	<u>489,159</u>	<u>404,971</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>222,329</u>	<u>232,053</u>

8. RESERVES

	Revaluation reserve £
At 1st April 2020	
and 31st March 2021	<u>188,249</u>

9. RELATED PARTY DISCLOSURES

At the Balance Sheet date there was an amount of £83,881 due to SAMS Fabrications Ltd. SAMS Fabrications Ltd is an associated undertaking of the company and is controlled by the Director, Mr P E J Waterhouse.

During the year PEJW Engineers Ltd hired machinery to SAMS Fabrications Ltd at a cost of £10,000 (2020 - £10,000).

Also, during the year PEJW Engineers Ltd rented property to SAMS Fabrications Ltd at a cost of £23,100 (2020 - £23,100).

All trading took place on normal commercial terms.

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.