

Company registration number 08703656 (England and Wales)

**PUMA CONTRACTING LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# **PUMA CONTRACTING LIMITED**

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# PUMA CONTRACTING LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

|   | Notes | 2022<br>£          | £                   | 2021<br>£        | £                   |
|---|-------|--------------------|---------------------|------------------|---------------------|
| <b>Current assets</b>                                 |       |                    |                     |                  |                     |
| Debtors   | 5     | 1,605,416          |                     | 693,856          |                     |
| Cash at bank and in hand                              |       | 71,093             |                     | 91,732           |                     |
|   |       | <u>1,676,509</u>   |                     | <u>785,588</u>   |                     |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>(1,674,448)</u> |                     | <u>(780,625)</u> |                     |
| <b>Net current assets</b>                             |       |                    | 2,061               |                  | 4,963               |
|   |       |                    | <u><u>2,061</u></u> |                  | <u><u>4,963</u></u> |
| <b>Capital and reserves</b>                           |       |                    |                     |                  |                     |
| Called up share capital                               | 7     |                    | 1,000               |                  | 1,000               |
| Profit and loss reserves                              |       |                    | 1,061               |                  | 3,963               |
|   |       |                    | <u>2,061</u>        |                  | <u>4,963</u>        |
| <b>Total equity</b>                                   |       |                    | <u><u>2,061</u></u> |                  | <u><u>4,963</u></u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 3 February 2023 and are signed on its behalf by:

Mr P M Ingram  
**Director**

**Company Registration No. 08703656**

## PUMA CONTRACTING LIMITED

### STATEMENT OF CHANGES IN EQUITY

*FOR THE PERIOD ENDED 31 MARCH 2022*

|  | Share capital       | Profit and loss reserves | Total               |
|--|---------------------|--------------------------|---------------------|
|  | £                   | £                        | £                   |
| Balance at 1 May 2020                              | 1,000               | 2,123                    | 3,123               |
| <b>Year ended 30 April 2021:</b>                   |                     |                          |                     |
| Profit and total comprehensive income for the year | -                   | 1,840                    | 1,840               |
|  | <u>1,000</u>        | <u>3,963</u>             | <u>4,963</u>        |
| Balance at 30 April 2021                           | 1,000               | 3,963                    | 4,963               |
| <b>Period ended 31 March 2022:</b>                 |                     |                          |                     |
| Loss and total comprehensive income for the period | -                   | (2,902)                  | (2,902)             |
|  | <u>1,000</u>        | <u>1,061</u>             | <u>2,061</u>        |
| Balance at 31 March 2022                           | <u><u>1,000</u></u> | <u><u>1,061</u></u>      | <u><u>2,061</u></u> |

# PUMA CONTRACTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Company information

Puma Contracting Limited is a private company limited by shares incorporated in England and Wales. The registered office is 30 Queen Square, Bristol, United Kingdom, BS1 4ND.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Reporting period

The financial statements are prepared for the 11 month period ended 31 March 2022. The period was shortened to be aligned with group entities.

#### 1.3 Turnover

The turnover shown in the profit and loss account represents amounts receivable during the period, for the placement of people within the construction sector.

Revenue from temporary placements, which represents amounts billed for the services of temporary staff, is recognised when the service has been provided.

Revenue from permanent placements is recognised when the placement starts and is further adjusted for rebates; if applicable.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

##### Classification of financial liabilities

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

Basic financial liabilities, including creditors, accruals, bank loans, loans from fellow group companies and preference shares 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 at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# PUMA CONTRACTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The directors are of the view that there are no material judgements or estimates in these financial statements.

### 3 Auditor's remuneration

|   | 2022              | 2021              |
|---|-------------------|-------------------|
| Fees payable to the company's auditor and associates: | £                 | £                 |
| <b>For audit services</b>                             |                   |                   |
| Audit of the financial statements of the company      | 3,900             | 3,000             |
|   | <u>          </u> | <u>          </u> |

# PUMA CONTRACTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

### 4 Employees

The average monthly number of persons (excluding directors) employed by the company during the period was nil (2021: nil).

### 5 Debtors

|   | 2022<br>£        | 2021<br>£      |
|---|------------------|----------------|
| <b>Amounts falling due within one year:</b> |                  |                |
| Trade debtors                               | 1,604,335        | 685,456        |
| Other debtors                               | 372              | 8,400          |
|   | <u>1,604,707</u> | <u>693,856</u> |
| Deferred tax asset                          | 709              | -              |
|   | <u>1,605,416</u> | <u>693,856</u> |

### 6 Creditors: amounts falling due within one year

|                                    | 2022<br>£        | 2021<br>£      |
|------------------------------------|------------------|----------------|
| Trade creditors                    | 203,279          | 737,496        |
| Amounts owed to group undertakings | 696,009          | 35,000         |
| Corporation tax                    | -                | 569            |
| Other taxation and social security | -                | 4,084          |
| Other creditors                    | 775,160          | 3,476          |
|                                    | <u>1,674,448</u> | <u>780,625</u> |

Other creditors include a balance of £733,685 (2021: £Nil) in relation of debt factoring facility owed to Lloyd Bank Commercial Finance Ltd.

### 7 Called up share capital

|   | 2022<br>Number | 2021<br>Number | 2022<br>£    | 2021<br>£    |
|---|----------------|----------------|--------------|--------------|
| <b>Ordinary share capital<br/>Issued and fully paid</b> |                |                |              |              |
| Ordinary shares of £1 each                              | <u>1,000</u>   | <u>1,000</u>   | <u>1,000</u> | <u>1,000</u> |

### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Ravi Hungsraz and the auditor was Azets Audit Services.

## **PUMA CONTRACTING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE PERIOD ENDED 31 MARCH 2022***

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#### **9 Security**

Lloyds Bank Commercial Finance Ltd holds a primary fixed and floating charge over the assets of the company in relation to debt factoring.

#### **10 Related party balances**

The company has taken advantage of the exemption under section 1A of FRS 102 for not disclosing transactions between wholly-owned group members.

Balances that exist between group members at the balance sheet date are disclosed in note 6.

#### **11 Parent company**

On 2 July 2021 Options Resourcing Limited purchased the full issued share capital of Puma Contracting Limited from Midnight Contracting Limited.

In the opinion of the directors, Options Resourcing Limited, registered at 30 Queen Square, Bristol, United Kingdom, BS1 4ND, is the immediate and ultimate controlling party to the reporting entity.

Options Resourcing Limited prepares group financial statements and copies can be obtained from Companies House, Crown Way, Cardiff.



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