

**Company registration number: 09324892**

**Perkins Installations Ltd**

**Unaudited filleted financial statements**

**30 November 2018**

## **Perkins Installations Ltd**

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**Perkins Installations Ltd**

**Directors and other information**

**Directors**

Mr Simon Stephen Perkins

Miss Amanda Gail Wilson

**Company number**

09324892

**Registered office**

Holly Cottage

Church Lane

Hagworthingham

Spilsby

PE23 4LW

**Business address**

Holly Cottage

Church Lane, Hagwort

Spilsby

Lincs

PE23 4LW

**Accountants**

Lister & Co

75 High Street

Boston

Lincs

PE21 8SX

**Perkins Installations Ltd**

**Report to the board of directors on the preparation of the  
unaudited statutory financial statements of Perkins Installations Ltd  
Year ended 30 November 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Perkins Installations Ltd for the year ended 30 November 2018 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Perkins Installations Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Perkins Installations Ltd and state those matters that we have agreed to state to the board of directors of Perkins Installations Ltd as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Perkins Installations Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Perkins Installations Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Perkins Installations Ltd. You consider that Perkins Installations Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Perkins Installations Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lister & Co

ACCA

75 High Street

Boston

Lincs

PE21 8SX

17 May 2019

**Perkins Installations Ltd**  
**Statement of financial position**  
**30 November 2018**

|                                                       |      | 2018              |                   | 2017              |                   |
|-------------------------------------------------------|------|-------------------|-------------------|-------------------|-------------------|
|                                                       | Note | £                 | £                 | £                 | £                 |
| <b>Fixed assets</b>                                   |      |                   |                   |                   |                   |
| Intangible assets                                     | 5    | 8,000             |                   | 10,000            |                   |
| Tangible assets                                       | 6    | 3,960             |                   | 4,878             |                   |
|                                                       |      | <u>          </u> | 11,960            | <u>          </u> | 14,878            |
| <b>Current assets</b>                                 |      |                   |                   |                   |                   |
| Stocks                                                |      | 3,220             |                   | 2,571             |                   |
| Debtors                                               | 7    | 5,613             |                   | 673               |                   |
| Cash at bank and in hand                              |      | 10,643            |                   | 2,023             |                   |
|                                                       |      | <u>          </u> |                   | <u>          </u> |                   |
|                                                       |      | 19,476            |                   | 5,267             |                   |
| <b>Creditors: amounts falling due within one year</b> | 8    | ( 26,553)         |                   | ( 19,392)         |                   |
|                                                       |      | <u>          </u> |                   | <u>          </u> |                   |
| <b>Net current liabilities</b>                        |      |                   | ( 7,077)          |                   | ( 14,125)         |
| <b>Total assets less current liabilities</b>          |      |                   | <u>          </u> |                   | <u>          </u> |
|                                                       |      |                   | 4,883             |                   | 753               |
| <b>Net assets</b>                                     |      |                   | <u>          </u> |                   | <u>          </u> |
|                                                       |      |                   | 4,883             |                   | 753               |
| <b>Capital and reserves</b>                           |      |                   |                   |                   |                   |
| Called up share capital                               | 9    |                   | 2                 |                   | 2                 |
| Profit and loss account                               |      |                   | 4,881             |                   | 751               |
|                                                       |      |                   | <u>          </u> |                   | <u>          </u> |
| <b>Shareholders funds</b>                             |      |                   | 4,883             |                   | 753               |
|                                                       |      |                   | <u>          </u> |                   | <u>          </u> |

For the year ending 30 November 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 17 May 2019 , and are signed on behalf of the board by:

Mr Simon Stephen Perkins

Director

Company registration number: 09324892

## **Perkins Installations Ltd**

### **Notes to the financial statements**

**Year ended 30 November 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Holly Cottage, Church Lane, Hagworthingham, Spilsby, PE23 4LW.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

## **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

|          |   |                    |
|----------|---|--------------------|
| Goodwill | - | 20 % straight line |
|----------|---|--------------------|

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                                 |   |                       |
|---------------------------------|---|-----------------------|
| Plant and machinery             | - | 25 % reducing balance |
| Fittings fixtures and equipment | - | 20 % reducing balance |
| Motor vehicles                  | - | 25 % reducing balance |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2017: 2 ).

## 5. Intangible assets

|                                         | Goodwill<br>£ | Total<br>£ |
|-----------------------------------------|---------------|------------|
| <b>Cost</b>                             |               |            |
| At 1 December 2017 and 30 November 2018 | 10,000        | 10,000     |
| <b>Amortisation</b>                     |               |            |
| At 1 December 2017                      | -             | -          |
| Charge for the year                     | 2,000         | 2,000      |
| <b>At 30 November 2018</b>              | 2,000         | 2,000      |
| <b>Carrying amount</b>                  |               |            |
| At 30 November 2018                     | 8,000         | 8,000      |
| At 30 November 2017                     | 10,000        | 10,000     |

## 6. Tangible assets

|                            | Plant and<br>machinery<br>£ | Fixtures,<br>fittings and<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£ |
|----------------------------|-----------------------------|---------------------------------------------|------------------------|------------|
| <b>Cost</b>                |                             |                                             |                        |            |
| At 1 December 2017         | 1,328                       | 2,700                                       | 6,807                  | 10,835     |
| Additions                  | 258                         | -                                           | -                      | 258        |
| <b>At 30 November 2018</b> | 1,586                       | 2,700                                       | 6,807                  | 11,093     |
| <b>Depreciation</b>        |                             |                                             |                        |            |
| At 1 December 2017         | 736                         | 1,286                                       | 3,935                  | 5,957      |
| Charge for the year        | 175                         | 283                                         | 718                    | 1,176      |
| <b>At 30 November 2018</b> | 911                         | 1,569                                       | 4,653                  | 7,133      |
| <b>Carrying amount</b>     |                             |                                             |                        |            |
| At 30 November 2018        | 675                         | 1,131                                       | 2,154                  | 3,960      |
| At 30 November 2017        | 592                         | 1,414                                       | 2,872                  | 4,878      |

## 7. Debtors

|               | 2018         | 2017       |
|---------------|--------------|------------|
|               | £            | £          |
| Trade debtors | 3,956        | 673        |
| Other debtors | 1,657        | -          |
|               | <u>5,613</u> | <u>673</u> |

## 8. Creditors: amounts falling due within one year

|                                 | 2018          | 2017          |
|---------------------------------|---------------|---------------|
|                                 | £             | £             |
| Trade creditors                 | 10,965        | 10,359        |
| Corporation tax                 | 13,758        | 5,446         |
| Social security and other taxes | -             | 2,868         |
| Other creditors                 | 1,830         | 719           |
|                                 | <u>26,553</u> | <u>19,392</u> |

## 9. Called up share capital

### Issued, called up and fully paid

|                                | 2018     |          | 2017     |          |
|--------------------------------|----------|----------|----------|----------|
|                                | No       | £        | No       | £        |
| Ordinary shares of £ 1.00 each | 2        | 2        | 2        | 2        |
|                                | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</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.