Company registration number: 09324892
Perkins Installations Ltd
Unaudited filleted financial statements
30 November 2022

Perkins Installations Ltd

Contents

Perkins Installations Ltd

Directors and other information

Directors	Mr Simon Stephen Perkins Miss Amanda Gail Wilson
Company number	09324892
Registered office	Stable Barn Brinkhill Louth Lincolnshire LN11 8QX
Business address	Stable Barn Brinkhill Louth Lincolnshire LN11 8QX
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 2022

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 2022 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. 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
7 February 2023

Perkins Installations Ltd
Statement of financial position
30 November 2022

		2022		2021	
	Note	**£**	**£**	£	£
Fixed assets					
Intangible assets	**5**	-		2,000	
Tangible assets	**6**	4,231		2,142	
			4,231		4,142
Current assets					
Stock and work in progress		184,776		9,998	
Debtors	**7**	28,759		5,034	
Cash at bank and in hand		17,489		11,385	
		231,024		26,417	
Creditors: amounts falling due within one year	**8**	(207,354)		(18,301)	
Net current assets			23,670		8,116
Total assets less current liabilities			27,901		12,258
Provisions for liabilities			(584)		-
Net assets			27,317		12,258
Capital and reserves					
Called up share capital	**9**		2		2
Profit and loss account			27,315		12,256
Shareholders funds			27,317		12,258

For the year ending 30 November 2022 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 Section 1A of 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 07 February 2023 , 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 2022

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Stable Barn, Brinkhill, Louth, Lincolnshire, LN11 8QX.

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2021: 3).

5. Intangible assets

	Goodwill	**Total**
	£	**£**
Cost		
At 1 December 2021 and 30 November 2022	10,000	10,000
Amortisation		
At 1 December 2021	8,000	8,000
Charge for the year	2,000	2,000
At 30 November 2022	10,000	10,000
Carrying amount		
At 30 November 2022	-	-
At 30 November 2021	2,000	2,000

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	**Total**
	£	£	£	**£**
Cost				
At 1 December 2021	1,702	3,254	6,807	11,763
Additions	534	2,449	-	2,983
At 30 November 2022	2,236	5,703	6,807	14,746
Depreciation				
At 1 December 2021	1,355	2,367	5,899	9,621
Charge for the year	175	492	227	894
At 30 November 2022	1,530	2,859	6,126	10,515
Carrying amount				
At 30 November 2022	706	2,844	681	4,231
At 30 November 2021	347	887	908	2,142

7. Debtors

	2022	2021
	£	£
Trade debtors	27,213	3,521
Prepayments and accrued income	1,546	1,513
	28,759	5,034

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	13,920	7,257
Accruals and deferred income	1,290	2,512
Corporation tax	7,092	3,768
Social security and other taxes	8,035	4,247
Director loan accounts	177,017	517
	207,354	18,301

9. Called up share capital

Issued, called up and fully paid

	2022		2021	
	No	**£**	No	£
Ordinary shares of £ 1.00 each	2	2	2	2