

Unaudited Financial Statements  
for the Year Ended 31 March 2022  
for  
PERMISERV LIMITED

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for the year ended 31 March 2022

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PERMISERV LIMITED

Company Information  
for the year ended 31 March 2022

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**Directors:**  
A Ball  
J S A Bayley  
A R Bayley  
Mrs J B Bayley

**Secretary:**  
Mrs J B Bayley

**Registered office:**  
Vincent's Yard  
23 Alphabet Mews  
London  
SW9 0FN

**Registered number:**  
01175435 (England and Wales)

**Accountants:**  
Haines Watts  
Chartered Accountants  
Aissela  
46 High Street  
Esher  
Surrey  
KT10 9QY

Balance Sheet  
31 March 2022

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible assets	5		353,994		279,017
<b>Current assets</b>					
Stocks	6	11,488		6,522	
Debtors	7	1,160,991		641,926	
Cash at bank		<u>89,145</u>		<u>276,173</u>	
		1,261,624		924,621	
<b>Creditors</b>					
Amounts falling due within one year	8	<u>589,962</u>		<u>410,846</u>	
<b>Net current assets</b>			<u>671,662</u>		<u>513,775</u>
<b>Total assets less current liabilities</b>			1,025,656		792,792
<b>Creditors</b>					
Amounts falling due after more than one year	9		(68,371)		(41,667)
<b>Provisions for liabilities</b>	11		<u>(59,690)</u>		<u>(45,444)</u>
<b>Net assets</b>			<u>897,595</u>		<u>705,681</u>
<b>Capital and reserves</b>					
Called up share capital	12		1,000		1,000
Retained earnings			<u>896,595</u>		<u>704,681</u>
<b>Shareholders' funds</b>			<u>897,595</u>		<u>705,681</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 December 2022 and were signed on its behalf by:

J S A Bayley - Director

**1. Statutory information**

Permiserv Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. Statement of compliance**

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.

**3. Accounting policies**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Key source of estimation, uncertainty and judgement**

The presentation 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 exceptions of future events that are believed to be reasonable under the circumstances.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced for goods sold and services provided during the year, exclusive of Value Added Tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance and 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Within other debtors is a loan note. This financial asset is subsequently valued at amortised cost using the effective interest rate method.

During the year, the company received a Government Bounce Back Loan. The loan is secured by the government and is recognised at amortised cost using the effective interest rate method.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Notes to the Financial Statements - continued  
for the year ended 31 March 2022

3. **Accounting policies - continued**

**Deferred tax**

Deferred taxation is provided on the liability method to take into account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Government grants**

Grant income is recognised under the accrual model of Financial Reporting Standard 102.

Grant income is recognised in the profit and loss account on a systematic basis over the period in which the company recognises the related costs for which the grant is intended to compensate.

4. **Employees and directors**

The average number of employees during the year was 14 (2021 - 11) .

5. **Tangible fixed assets**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>Cost</b>				
At 1 April 2021	39,837	449,034	128,919	617,790
Additions	-	103,934	5,950	109,884
At 31 March 2022	39,837	552,968	134,869	727,674
<b>Depreciation</b>				
At 1 April 2021	-	256,364	82,409	338,773
Charge for year	-	29,661	5,246	34,907
At 31 March 2022	-	286,025	87,655	373,680
<b>Net book value</b>				
At 31 March 2022	39,837	266,943	47,214	353,994
At 31 March 2021	39,837	192,670	46,510	279,017

Notes to the Financial Statements - continued  
for the year ended 31 March 2022

5. **Tangible fixed assets - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Plant and machinery £</b>
<b>Cost</b>	
Additions	67,919
At 31 March 2022	<u>67,919</u>
<b>Depreciation</b>	
Charge for year	6,792
At 31 March 2022	<u>6,792</u>
<b>Net book value</b>	
At 31 March 2022	<u>61,127</u>

6. **Stocks**

	<b>2022 £</b>	<b>2021 £</b>
Raw materials	<u>11,488</u>	<u>6,522</u>

7. **Debtors: amounts falling due within one year**

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	781,576	578,883
Provision for bad debts	(3,248)	(3,248)
Other debtors	<u>382,663</u>	<u>66,291</u>
	<u>1,160,991</u>	<u>641,926</u>

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

	<b>2022 £</b>	<b>2021 £</b>
Bank loans and overdrafts (see note 10)	10,000	8,333
Hire purchase contracts	20,751	-
Trade creditors	343,110	254,733
Tax	31,779	39,850
Social security and other taxes	12,719	7,802
Wages Control	3,904	(2,103)
VAT	109,789	89,394
Other creditors	3,430	3,430
Pension Control	1,680	1,527
Directors' current accounts	50,015	5,095
Accrued expenses	<u>2,785</u>	<u>2,785</u>
	<u>589,962</u>	<u>410,846</u>



Notes to the Financial Statements - continued  
for the year ended 31 March 2022

9. **Creditors: amounts falling due after more than one year**

	2022	2021
	£	£
Bank loans (see note 10)	32,890	41,667
Hire purchase contracts	35,481	-
	<u>68,371</u>	<u>41,667</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>1,667</u>

10. **Loans**

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>10,000</u>	<u>8,333</u>

Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>30,000</u>	<u>10,000</u>

Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>2,890</u>	<u>30,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>1,667</u>

11. **Provisions for liabilities**

	2022	2021
	£	£
Deferred tax	<u>59,690</u>	<u>45,444</u>

	Deferred tax
	£
Balance at 1 April 2021	45,444
Provided during year	14,246
Movements	
Balance at 31 March 2022	<u>59,690</u>

Notes to the Financial Statements - continued  
for the year ended 31 March 2022

12. **Called up share capital**

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2022 £	2021 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

13. **Directors' advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022 £	2021 £
<b>J S A Bayley</b>		
Balance outstanding at start of year	(270)	15,162
Amounts advanced	47,532	-
Amounts repaid	(92,452)	(15,432)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(45,190)</u>	<u>(270)</u>

The advances to the director are interest free, unsecured and have no fixed repayment terms.

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Permiserv Limited

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Permiserv Limited for the year ended 31 March 2022 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Permiserv Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Permiserv Limited and state those matters that we have agreed to state to the Board of Directors of Permiserv Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Permiserv Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Permiserv Limited 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 Permiserv Limited. You consider that Permiserv Limited 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 Permiserv Limited. 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.

Haines Watts  
Chartered Accountants  
Aissela  
46 High Street  
Esher  
Surrey  
KT10 9QY

12 December 2022

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.