

Unaudited Financial Statements  
for the Year Ended 31 March 2021  
for  
PERMISERV LIMITED

Contents of the Financial Statements  
for the year ended 31 March 2021

---

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	7

PERMISERV LIMITED

Company Information  
for the year ended 31 March 2021

---

**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 2021

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible assets	5		279,017		263,665
<b>Current assets</b>					
Stocks	6	6,522		13,459	
Debtors	7	641,926		430,124	
Cash at bank		<u>276,173</u>		<u>179,279</u>	
		924,621		622,862	
<b>Creditors</b>					
Amounts falling due within one year	8	<u>410,846</u>		<u>330,393</u>	
<b>Net current assets</b>			<u>513,775</u>		<u>292,469</u>
<b>Total assets less current liabilities</b>			<u>792,792</u>		<u>556,134</u>
<b>Creditors</b>					
Amounts falling due after more than one year	9		(41,667)		-
<b>Provisions for liabilities</b>	11		<u>(45,444)</u>		<u>-</u>
<b>Net assets</b>			<u>705,681</u>		<u>556,134</u>
<b>Capital and reserves</b>					
Called up share capital	12		1,000		1,000
Retained earnings			<u>704,681</u>		<u>555,134</u>
<b>Shareholders' funds</b>			<u>705,681</u>		<u>556,134</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 4 November 2021 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.

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.

**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.

**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.

3. **Accounting policies - continued**

**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 11 (2020 - 8) .

5. **Tangible fixed assets**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>Cost</b>				
At 1 April 2020	39,837	407,106	128,919	575,862
Additions	-	41,928	-	41,928
At 31 March 2021	<u>39,837</u>	<u>449,034</u>	<u>128,919</u>	<u>617,790</u>
<b>Depreciation</b>				
At 1 April 2020	-	234,956	77,241	312,197
Charge for year	-	21,408	5,168	26,576
At 31 March 2021	<u>-</u>	<u>256,364</u>	<u>82,409</u>	<u>338,773</u>
<b>Net book value</b>				
At 31 March 2021	<u>39,837</u>	<u>192,670</u>	<u>46,510</u>	<u>279,017</u>
At 31 March 2020	<u>39,837</u>	<u>172,150</u>	<u>51,678</u>	<u>263,665</u>

6. **Stocks**

	2021 £	2020 £
Raw materials	<u>6,522</u>	<u>13,459</u>

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

	2021 £	2020 £
Trade debtors	578,883	389,961
Provision for bad debts	(3,248)	(3,118)
Other debtors	66,291	8,624
Directors' current accounts	-	15,162
Deferred tax asset	-	19,495
	<u>641,926</u>	<u>430,124</u>

Notes to the Financial Statements - continued  
for the year ended 31 March 2021

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

	2021	2020
	£	£
Bank loans and overdrafts (see note 10)	8,333	-
Trade creditors	254,733	254,187
Tax	39,850	-
Social security and other taxes	7,802	13,822
Wages Control	(2,103)	(2,103)
VAT	89,394	52,240
Other creditors	3,430	3,430
Pension Control	1,527	1,207
Directors' current accounts	5,095	4,825
Accrued expenses	2,785	2,785
	<u>410,846</u>	<u>330,393</u>

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

	2021	2020
	£	£
Bank loans (see note 10)	<u>41,667</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,667</u>	<u>-</u>

10. **Loans**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>8,333</u>	<u>-</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,667</u>	<u>-</u>

11. **Provisions for liabilities**

	2021
	£
Deferred tax	<u>45,444</u>

Notes to the Financial Statements - continued  
for the year ended 31 March 2021

11. Provisions for liabilities - continued

	Deferred tax £
Balance at 1 April 2020	(19,495)
Charge to Profit and Loss Account during year	64,939
Movements	
Balance at 31 March 2021	<u>45,444</u>

12. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
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 2021 and 31 March 2020:

	2021 £	2020 £
<b>J S A Bayley</b>		
Balance outstanding at start of year	15,162	-
Amounts advanced	-	15,162
Amounts repaid	(15,162)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>15,162</u>



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

---

**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 2021 which comprise the Profit and Loss Account, Balance Sheet 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

4 November 2021

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.