

Unaudited Financial Statements for the Year Ended 31 May 2020

for

Permagard Products Limited

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for the Year Ended 31 May 2020

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Permagard Products Limited

Company Information  
for the Year Ended 31 May 2020

**DIRECTORS:**

D.J. Wookey  
S Wookey

**SECRETARY:**

A Wookey

**REGISTERED OFFICE:**

The Mews  
Hounds Road  
Chipping Sodbury  
Bristol  
BS37 6EE

**REGISTERED NUMBER:**

02363543

**ACCOUNTANTS:**

Dolman's Chartered Accountants  
The Mews  
Hounds Road  
Chipping Sodbury  
Bristol  
BS37 6EE

Balance Sheet  
31 May 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		61
Tangible assets	5		<u>463,033</u>		<u>443,323</u>
			463,033		443,384
<b>CURRENT ASSETS</b>					
Stocks		170,000		159,826	
Debtors	6	139,981		173,458	
Cash at bank and in hand		<u>271,813</u>		<u>246,915</u>	
		581,794		580,199	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>315,099</u>		<u>348,247</u>	
<b>NET CURRENT ASSETS</b>			<u>266,695</u>		<u>231,952</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			729,728		675,336
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,568</u>		-
<b>NET ASSETS</b>			<u><u>727,160</u></u>		<u><u>675,336</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			<u>726,960</u>		<u>675,136</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>727,160</u></u>		<u><u>675,336</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 December 2020 and were signed on its behalf by:

S Wookey - Director

Notes to the Financial Statements  
for the Year Ended 31 May 2020

1. **STATUTORY INFORMATION**

Permagard Products Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of fifteen years.

**Patents and licences**

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Short leasehold	- 20% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

**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. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2019 - 11) .

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2020

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 June 2019 and 31 May 2020	<u>7,093</u>
<b>AMORTISATION</b>	
At 1 June 2019	7,032
Charge for year	<u>61</u>
At 31 May 2020	<u>7,093</u>
<b>NET BOOK VALUE</b>	
At 31 May 2020	<u>-</u>
At 31 May 2019	<u>61</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Improvements to property £	Plant and machinery £
<b>COST</b>				
At 1 June 2019	395,271	3,050	34,316	88,225
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 May 2020	<u>395,271</u>	<u>3,050</u>	<u>34,316</u>	<u>88,225</u>
<b>DEPRECIATION</b>				
At 1 June 2019	4,077	3,050	-	82,558
Charge for year	<u>-</u>	<u>-</u>	<u>-</u>	<u>850</u>
At 31 May 2020	<u>4,077</u>	<u>3,050</u>	<u>-</u>	<u>83,408</u>
<b>NET BOOK VALUE</b>				
At 31 May 2020	<u>391,194</u>	<u>-</u>	<u>34,316</u>	<u>4,817</u>
At 31 May 2019	<u>391,194</u>	<u>-</u>	<u>34,316</u>	<u>5,667</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2020

5. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 June 2019	26,953	31,000	30,458	609,273
Additions	-	8,700	25,446	34,146
At 31 May 2020	<u>26,953</u>	<u>39,700</u>	<u>55,904</u>	<u>643,419</u>
<b>DEPRECIATION</b>				
At 1 June 2019	25,064	22,842	28,359	165,950
Charge for year	283	4,214	9,089	14,436
At 31 May 2020	<u>25,347</u>	<u>27,056</u>	<u>37,448</u>	<u>180,386</u>
<b>NET BOOK VALUE</b>				
At 31 May 2020	<u>1,606</u>	<u>12,644</u>	<u>18,456</u>	<u>463,033</u>
At 31 May 2019	<u>1,889</u>	<u>8,158</u>	<u>2,099</u>	<u>443,323</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	32,316	49,538
Other debtors	<u>107,665</u>	<u>123,920</u>
	<u>139,981</u>	<u>173,458</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	232,485	231,130
Taxation and social security	61,800	81,593
Other creditors	<u>20,814</u>	<u>35,524</u>
	<u>315,099</u>	<u>348,247</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	33,294	27,932
Between one and five years	<u>130,130</u>	<u>109,374</u>
	<u>163,424</u>	<u>137,306</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 May 2020

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2020 and 31 May 2019:

	2020 £	2019 £
<b>D.J. Wookey</b>		
Balance outstanding at start of year	-	-
Amounts advanced	910	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>910</u>	<u>-</u>

The loan is unsecured, interest free, and repayable on demand.

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Permagard Products 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 Permagard Products Limited for the year ended 31 May 2020 which comprise the Income Statement, 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 Permagard Products 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 Permagard Products Limited and state those matters that we have agreed to state to the Board of Directors of Permagard Products 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 Permagard Products Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Permagard Products 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 Permagard Products Limited. You consider that Permagard Products 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 Permagard Products 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.

Dolman's Chartered Accountants  
The Mews  
Hounds Road  
Chipping Sodbury  
Bristol  
BS37 6EE

Date: .....

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.