

Unaudited Financial Statements for the Year Ended 31 May 2018

for

Permagard Products Limited

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for the Year Ended 31 May 2018

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**DIRECTORS:**

D.J. Wookey  
S Wookey

**SECRETARY:**

A Wookey

**REGISTERED OFFICE:**

The Mews  
Hounds Road  
Chipping Sodbury  
Bristol  
BS37 6EE

**REGISTERED NUMBER:**

02363543

**ACCOUNTANTS:**

Derek J Stenner Ltd  
Chartered Accountant  
The Mews,  
Hounds Road,  
Chipping Sodbury,  
South Gloucestershire.  
BS37 6EE

Balance Sheet  
31 May 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		534		1,007
Tangible assets	5		<u>448,409</u>		<u>455,644</u>
			448,943		456,651
<b>CURRENT ASSETS</b>					
Stocks		131,216		118,021	
Debtors	6	211,775		69,707	
Cash at bank and in hand		<u>154,267</u>		<u>174,816</u>	
		497,258		362,544	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>328,013</u>		<u>336,623</u>	
<b>NET CURRENT ASSETS</b>			<u>169,245</u>		<u>25,921</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>618,188</u>		<u>482,572</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			<u>617,988</u>		<u>482,372</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>618,188</u>		<u>482,572</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 10 January 2019 and were signed on its behalf by:

S Wookey - Director

Notes to the Financial Statements  
for the Year Ended 31 May 2018

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 (2017 - 10) .

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2018

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 June 2017 and 31 May 2018	<u>7,093</u>
<b>AMORTISATION</b>	
At 1 June 2017	6,086
Charge for year	<u>473</u>
At 31 May 2018	<u>6,559</u>
<b>NET BOOK VALUE</b>	
At 31 May 2018	<u>534</u>
At 31 May 2017	<u>1,007</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Improvements to property £	Plant and machinery £
<b>COST</b>				
At 1 June 2017	<u>395,271</u>	<u>3,050</u>	<u>34,316</u>	<u>88,225</u>
At 31 May 2018	<u>395,271</u>	<u>3,050</u>	<u>34,316</u>	<u>88,225</u>
<b>DEPRECIATION</b>				
At 1 June 2017	4,077	3,050	-	80,381
Charge for year	-	-	-	1,177
Eliminated on disposal	-	-	-	-
At 31 May 2018	<u>4,077</u>	<u>3,050</u>	<u>-</u>	<u>81,558</u>
<b>NET BOOK VALUE</b>				
At 31 May 2018	<u>391,194</u>	<u>-</u>	<u>34,316</u>	<u>6,667</u>
At 31 May 2017	<u>391,194</u>	<u>-</u>	<u>34,316</u>	<u>7,844</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2018

5. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 June 2017	26,953	42,000	28,345	618,160
Additions	-	-	2,113	2,113
Disposals	-	(11,000)	-	(11,000)
At 31 May 2018	<u>26,953</u>	<u>31,000</u>	<u>30,458</u>	<u>609,273</u>
<b>DEPRECIATION</b>				
At 1 June 2017	24,339	24,887	25,782	162,516
Charge for year	392	3,626	1,543	6,738
Eliminated on disposal	-	(8,390)	-	(8,390)
At 31 May 2018	<u>24,731</u>	<u>20,123</u>	<u>27,325</u>	<u>160,864</u>
<b>NET BOOK VALUE</b>				
At 31 May 2018	<u>2,222</u>	<u>10,877</u>	<u>3,133</u>	<u>448,409</u>
At 31 May 2017	<u>2,614</u>	<u>17,113</u>	<u>2,563</u>	<u>455,644</u>

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

	2018 £	2017 £
Trade debtors	57,442	47,611
Other debtors	154,333	22,096
	<u>211,775</u>	<u>69,707</u>

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

	2018 £	2017 £
Trade creditors	193,490	234,688
Taxation and social security	109,265	78,140
Other creditors	25,258	23,795
	<u>328,013</u>	<u>336,623</u>

8. **LEASING AGREEMENTS**

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

	2018 £	2017 £
Within one year	27,932	27,932
Between one and five years	110,230	111,086
	<u>138,162</u>	<u>139,018</u>



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 2018 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.

Derek J Stenner Ltd  
Chartered Accountant  
The Mews,  
Hounds Road,  
Chipping Sodbury,  
South Gloucestershire.  
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.