

Registration number: 02616480

# Pierce Hill Project Services Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2020

Gilbert Allen & Co  
Chartered Accountants  
Churchdown Chambers  
Bordyke  
Tonbridge  
Kent  
TN9 1NR



# **Pierce Hill Project Services Limited**

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# **Pierce Hill Project Services Limited**

## **Company Information**

<b>Director</b>	P Rowe
<b>Registered office</b>	Unit 1A Munday Works Morley Road Tonbridge Kent TN9 1RA
<b>Accountants</b>	Gilbert Allen & Co Chartered Accountants Churchdown Chambers Bordyke Tonbridge Kent TN9 1NR

# Pierce Hill Project Services Limited

(Registration number: 02616480)  
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	2,573	-
Other financial assets	5	<u>20,000</u>	<u>-</u>
		<u>22,573</u>	<u>-</u>
<b>Current assets</b>			
Stocks	6	14,752	15,989
Debtors	7	199,748	152,103
Cash at bank and in hand		<u>437,031</u>	<u>450,740</u>
		651,531	618,832
<b>Creditors: Amounts falling due within one year</b>	8	<u>(90,759)</u>	<u>(112,006)</u>
<b>Net current assets</b>		<u>560,772</u>	<u>506,826</u>
<b>Net assets</b>		<u>583,345</u>	<u>506,826</u>
<b>Capital and reserves</b>			
Called up share capital	9	78	78
Profit and loss account		<u>583,267</u>	<u>506,748</u>
<b>Total equity</b>		<u>583,345</u>	<u>506,826</u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 10/06/2020



P Rowe  
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

## **Pierce Hill Project Services Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Unit 1A Munday Works  
Morley Road  
Tonbridge  
Kent  
TN9 1RA

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax.

##### **Tax**

The tax expense for the period comprises current tax.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives.

##### **Asset class**

Office Equipment

##### **Depreciation method and rate**

25% on reducing balance

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits.

## **Pierce Hill Project Services Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

#### **Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

#### **Work in Progress**

Work in progress is stated at the estimated selling price less costs to complete and sell.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### **Share capital**

Ordinary shares are classified as equity.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 7 (2019 - 8).

# Pierce Hill Project Services Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2019	20,218	20,218
Additions	3,430	3,430
At 31 March 2020	23,648	23,648
<b>Depreciation</b>		
At 1 April 2019	20,218	20,218
Charge for the year	857	857
At 31 March 2020	21,075	21,075
<b>Carrying amount</b>		
At 31 March 2020	2,573	2,573

### 5 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
Additions	20,000	20,000
At 31 March 2020	20,000	20,000
<b>Impairment</b>		
<b>Carrying amount</b>		
At 31 March 2020	20,000	20,000

### 6 Stocks

	2020 £	2019 £
Work in progress	14,752	15,989

# Pierce Hill Project Services Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

### 7 Debtors

	Note	2020 £	2019 £
Trade debtors		145,213	137,422
Amounts owed by group undertakings and undertakings in which the company has a participating interest	11	47,783	-
Prepayments		6,752	14,681
		<u>199,748</u>	<u>152,103</u>

### 8 Creditors

#### Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	9,983	12,918
Taxation and social security	77,679	94,437
Accruals and deferred income	3,097	4,651
	<u>90,759</u>	<u>112,006</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2020 No.	£	2019 No.	£
Ordinary shares of £1 each	<u>78</u>	<u>78</u>	<u>78</u>	<u>78</u>

### 10 Dividends

The dividends paid in the year were £60,612 (2019 £59,074)

### 11 Related party transactions

#### Directors' remuneration

The director's remuneration for the year was as follows:

	2020 £	2019 £
Remuneration	<u>50,004</u>	<u>47,350</u>