

Registration number: 02616480

Pierce Hill Project Services Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2021

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

Director	P Rowe
Registered office	Churchdown Chambers Bordyke Tonbridge Kent TN9 1RA
Accountants	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 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	2,372	2,573
Other financial assets		-	20,000
		<u>2,372</u>	<u>22,573</u>
Current assets			
Stocks	5	11,248	14,752
Debtors	6	99,842	199,748
Cash at bank and in hand		<u>632,227</u>	<u>437,031</u>
		743,317	651,531
Creditors: Amounts falling due within one year	7	<u>(131,778)</u>	<u>(90,759)</u>
Net current assets		<u>611,539</u>	<u>560,772</u>
Net assets		<u>613,911</u>	<u>583,345</u>
Capital and reserves			
Called up share capital	8	78	78
Profit and loss account		<u>613,833</u>	<u>583,267</u>
Shareholders' funds		<u>613,911</u>	<u>583,345</u>

For the financial year ending 31 March 2021 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 04/06/2021



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 2021

1 General information

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

The address of its registered office is:

Churchdown Chambers

Bordyke

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 balance sheet 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

Pierce Hill Project Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

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

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 6 (2020 - 7).

Pierce Hill Project Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2020	23,648	23,648
Additions	590	590
At 31 March 2021	24,238	24,238
Depreciation		
At 1 April 2020	21,075	21,075
Charge for the year	791	791
At 31 March 2021	21,866	21,866
Carrying amount		
At 31 March 2021	2,372	2,372
At 31 March 2020	2,573	2,573

5 Stocks

	2021 £	2020 £
Work in progress	11,248	14,752

6 Debtors

	Note	2021 £	2020 £
Trade debtors		83,885	145,213
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10	-	47,783
Prepayments		15,957	6,752
		99,842	199,748

7 Creditors

Creditors: amounts falling due within one year

Pierce Hill Project Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

	2021 £	2020 £
Due within one year		
Trade creditors	2,878	9,983
Taxation and social security	75,582	77,679
Accruals and deferred income	3,318	3,097
Other creditors	50,000	-
	<u>131,778</u>	<u>90,759</u>

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>78</u>	<u>78</u>	<u>78</u>	<u>78</u>

9 Dividends

The dividends paid in the year were £59,310 (2020 £60,612)

10 Related party transactions

Directors' remuneration

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

	2021 £	2020 £
Remuneration	<u>50,004</u>	<u>50,004</u>