

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

FOR

A R PEACHMENT LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2021**

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A R PEACHMENT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

DIRECTORS:	Mr K J Peachment Mr A J Peachment Mr B Dempsey
SECRETARY:	Mr K J Peachment
REGISTERED OFFICE:	Riverside Estate Brundall Norwich Norfolk NR13 5PL
REGISTERED NUMBER:	02671731 (England and Wales)
ACCOUNTANTS:	LEES Chartered Certified Accountants Ingram House Meridian Way Norwich Norfolk NR7 0TA
BANKERS:	HSBC 18 London Street Norwich Norfolk NR2 1LG

BALANCE SHEET
28 FEBRUARY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		73,333		113,333
Tangible assets	5		<u>67,820</u>		<u>81,366</u>
			141,153		194,699
CURRENT ASSETS					
Stocks		862,248		1,013,170	
Debtors	6	498,167		2,161,553	
Cash at bank and in hand		<u>841,565</u>		<u>995,613</u>	
		2,201,980		4,170,336	
CREDITORS					
Amounts falling due within one year	7	<u>746,513</u>		<u>1,424,173</u>	
NET CURRENT ASSETS			<u>1,455,467</u>		<u>2,746,163</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,596,620		2,940,862
PROVISIONS FOR LIABILITIES			<u>1,344</u>		<u>2,946</u>
NET ASSETS			<u>1,595,276</u>		<u>2,937,916</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings			<u>1,594,276</u>		<u>2,936,916</u>
SHAREHOLDERS' FUNDS			<u>1,595,276</u>		<u>2,937,916</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 November 2021 and were signed on its behalf by:

Mr K J Peachment - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. STATUTORY INFORMATION

A R Peachment 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.

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 represents the fair value of services provided during the year. Turnover is recognised as contract activity progresses and the right to consideration is earned. Fair value reflects the amount expected to be recoverable from clients. Turnover excludes value added tax.

Unbilled turnover on individual contracts is included as accrued income within other debtors.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated remaining useful life of five years.

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.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance, 20% on reducing balance and 10% on cost

Government grants

Government grants are recognised when there is reasonable assurance that the grant conditions will be met and the grant will be received. These grants are recognised within other operating income on a systematic basis over the periods in which the related costs towards which they are intended to compensate are recognised as expenses.

Coronavirus Job Retention Scheme (CJRS)

Grants received in relation to the Coronavirus Job Retention Scheme are accounted for on the accruals basis once the related payroll return has been submitted.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Remedial works provision

A provision for remedial works is made at the balance sheet date where in order to fulfil a contract, the company is likely to be required to carry out corrective works to meet the obligations of the contract. When recognising and measuring a provision, the company evaluates its own historical data both before and after the balance sheet date to determine whether an obligation existed at the balance sheet date.

3. EMPLOYEES

The average number of employees during the year was 12 (2020 - 14) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 29 February 2020	
and 28 February 2021	<u>800,000</u>
AMORTISATION	
At 29 February 2020	686,667
Charge for year	<u>40,000</u>
At 28 February 2021	<u>726,667</u>
NET BOOK VALUE	
At 28 February 2021	<u>73,333</u>
At 28 February 2020	<u>113,333</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 29 February 2020	222,299
Additions	7,610
Disposals	<u>(13,525)</u>
At 28 February 2021	<u>216,384</u>
DEPRECIATION	
At 29 February 2020	140,933
Charge for year	19,739
Eliminated on disposal	<u>(12,108)</u>
At 28 February 2021	<u>148,564</u>
NET BOOK VALUE	
At 28 February 2021	<u>67,820</u>
At 28 February 2020	<u>81,366</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	331,693	589,352
Other debtors	<u>166,474</u>	<u>1,572,201</u>
	<u>498,167</u>	<u>2,161,553</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	379,721	1,231,134
Taxation and social security	219,442	133,788
Other creditors	<u>147,350</u>	<u>59,251</u>
	<u>746,513</u>	<u>1,424,173</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
200	Ordinary A	£1	200	200
200	Ordinary B	£1	200	200
300	Ordinary C	£1	300	300
300	Ordinary D	£1	<u>300</u>	<u>300</u>
			<u>1,000</u>	<u>1,000</u>

9. OTHER FINANCIAL COMMITMENTS

The total amount of commitments, guarantees and contingencies is £66,533.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the Directors operated various loan accounts with the company. As at 28 February 2021 the net balances due to Mr K J Peachment was £46,732 (2020: amount due from Mr K J Peachment of £677,085) and net balances due to Mr A J Peachment was £44,990 (2020: amount due from Mr A J Peachment of £672,472).

During the year interest of £Nil (2020 - £Nil) was charged on the overdrawn loan account balance of Mr K J Peachment.

During the year interest of £Nil (2020 - £Nil) was charged on the overdrawn loan account balance of Mr A J Peachment.

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.