

**PPR ENGINEERING & DESIGN LTD**

**ANNUAL REPORT AND UNAUDITED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**PAGES FOR FILING WITH REGISTRAR**

# PPR ENGINEERING & DESIGN LTD

## COMPANY INFORMATION

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<b>Director</b>	P J Prendergast
<b>Secretary</b>	M C Prendergast
<b>Company number</b>	03360060 (England and Wales)
<b>Registered office</b>	19 Applecross Drive Burnley Lancashire BB10 4JP
<b>Accountants</b>	Ashworth Moulds 11 Nicholas Street Burnley Lancashire BB11 2AL
<b>Business address</b>	Unit 1 International House Springhill Road Burnley Lancashire BB11 2LQ

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# PPR ENGINEERING & DESIGN LTD

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# PPR ENGINEERING & DESIGN LTD

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		2,212		2,889
<b>Current assets</b>					
Debtors	4	48,895		27,174	
Cash at bank and in hand		66,142		94,018	
		<u>115,037</u>		<u>121,192</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(64,578)</u>		<u>(47,171)</u>	
<b>Net current assets</b>			50,459		74,021
<b>Total assets less current liabilities</b>			<u>52,671</u>		<u>76,910</u>
<b>Provisions for liabilities</b>			(376)		(491)
<b>Net assets</b>			<u>52,295</u>		<u>76,419</u>
<b>Capital and reserves</b>					
Called up share capital	6		2		2
Profit and loss reserves			52,293		76,417
<b>Total equity</b>			<u>52,295</u>		<u>76,419</u>

The notes on pages 2 - 5 form an integral part of these financial statements.

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 16 December 2019

P J Prendergast  
**Director**

**Company Registration No. 03360060**

# PPR ENGINEERING & DESIGN LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **1 Accounting policies**

#### **Company information**

PPR Engineering & Design Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 19 Applecross Drive, Burnley, Lancashire, BB10 4JP.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared with early application of the FRS 102 Triennial Review 2017 amendments relating to directors' loans and gift aid.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods supplied and services provided, net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold alterations	33% straight line basis
Plant and machinery	25% straight line basis
Computer equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# PPR ENGINEERING & DESIGN LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

A financial instrument is a contract giving rise to a financial asset (such as trade and other debtors, cash and bank balances) or a financial liability (such as trade and other creditors, bank and other loans, hire purchase and lease creditors) or an equity instrument (such as ordinary or preference shares).

Financial instruments are recognised in the company's balance sheet when the company becomes a party to the contractual provisions of the instrument.

All the company's financial instruments are basic financial instruments and are recognised at amortised cost using the effective interest method.

**Amortised cost:** the original transaction value, less amounts settled, less any adjustment for impairment.

**Effective interest method:** where a financial instrument falls due more than 12 months after the balance sheet date and is subject to a rate of interest which is below a market rate, the original transaction value is discounted using a market rate of interest to give the net present value of future cash flows.

#### **Derecognition of financial assets**

Financial assets cease to be recognised only when the contractual rights to the cash flows expire, or when substantially all the risks and rewards of ownership are transferred to another entity.

Financial liabilities cease to be recognised when and only when the company's obligations are discharged, cancelled, or they expire.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to reserves, in which case the deferred tax is also dealt with in reserves.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

# PPR ENGINEERING & DESIGN LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### 1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

### 3 Tangible fixed assets

	Leasehold alterations £	Plant and machinery £	Computer equipment £	Total £
<b>Cost</b>				
At 1 April 2018	2,042	7,581	4,049	13,672
Additions	-	-	834	834
	<u>2,042</u>	<u>7,581</u>	<u>4,883</u>	<u>14,506</u>
At 31 March 2019	2,042	7,581	4,883	14,506
<b>Depreciation and impairment</b>				
At 1 April 2018	2,042	6,989	1,752	10,783
Depreciation charged in the year	-	591	920	1,511
	<u>2,042</u>	<u>7,580</u>	<u>2,672</u>	<u>12,294</u>
At 31 March 2019	2,042	7,580	2,672	12,294
<b>Carrying amount</b>				
At 31 March 2019	-	1	2,211	2,212
	<u>-</u>	<u>1</u>	<u>2,211</u>	<u>2,212</u>
At 31 March 2018	-	592	2,297	2,889
	<u>-</u>	<u>592</u>	<u>2,297</u>	<u>2,889</u>

### 4 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	48,350	26,697
Prepayments and accrued income	545	477
	<u>48,895</u>	<u>27,174</u>

# PPR ENGINEERING & DESIGN LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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

	2019 £	2018 £
Trade creditors	14,403	1,242
Corporation tax	8,380	7,990
Other taxation and social security	2,713	7,965
Other creditors	35,037	26,789
Accruals and deferred income	4,045	3,185
	<u>64,578</u>	<u>47,171</u>

### 6 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

### 7 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2019 £	2018 £
	11,116	696
	<u>11,116</u>	<u>696</u>

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.