

Pattinsons Accountancy Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2021

Pattinsons Business Services Ltd
8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
Warwickshire
CV10 7RJ

Pattinsons Accountancy Limited

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Pattinsons Accountancy Limited

Company Information

Director Mr Nicholas Peter Russell

Company secretary Mrs JL Thorneycroft

Registered office 8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
Warwickshire
CV10 7RJ

Pattinsons Accountancy Limited

Director's Report for the Year Ended 30 September 2021

The director presents his report and the financial statements for the year ended 30 September 2021.

Director of the company

The director who held office during the year was as follows:

Mr Nicholas Peter Russell

Principal activity

The principal activity of the company is the provision of consultancy services

Small companies provision statement

This report has 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.

Approved by the director on 27 September 2022 and signed on its behalf by:

.....
Mr Nicholas Peter Russell
Director

Pattinsons Accountancy Limited
(Registration number: 03727649)
Balance Sheet as at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>5</u>	321	-
Current assets			
Debtors	<u>6</u>	350,607	397,346
Cash at bank and in hand		-	3,340
		350,607	400,686
Creditors: Amounts falling due within one year	<u>7</u>	(39,219)	(40,461)
Net current assets		311,388	360,225
Total assets less current liabilities		311,709	360,225
Creditors: Amounts falling due after more than one year	<u>7</u>	(14,758)	(16,042)
Net assets		296,951	344,183
Capital and reserves			
Called up share capital	<u>8</u>	283	283
Profit and loss account		296,668	343,900
Shareholders' funds		296,951	344,183

For the financial year ending 30 September 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.

Approved and authorised by the director on 27 September 2022

.....
Mr Nicholas Peter Russell
Director

Pattinsons Accountancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

1 General information

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

The address of its registered office is:

8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
Warwickshire
CV10 7RJ

These financial statements were authorised for issue by the director on 27 September 2022.

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 sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Government grants

The accrual model is adopted for the recognition of grant income received.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Pattinsons Accountancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

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, as follows:

Asset class	Depreciation method and rate
Computer equipment	4 years straight line basis
Leasehold improvements	Straight line over the period of the lease
Office equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

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

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks, other third parties and loans to related parties.

3 Staff numbers

The average number of persons employed by the company during the year, was 2 (2020 - 2).

4 Profit before tax

Arrived at after charging/(crediting)

	2021	2020
	£	£
Depreciation expense	37	-

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

5 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 October 2020	1,486	1,486
Additions	358	358
	<hr/>	<hr/>
At 30 September 2021	1,844	1,844
	<hr/>	<hr/>
Depreciation		
At 1 October 2020	1,486	1,486
Charge for the year	37	37
	<hr/>	<hr/>
At 30 September 2021	1,523	1,523
	<hr/>	<hr/>
Carrying amount		
At 30 September 2021	321	321
	<hr/>	<hr/>

6 Debtors

	Note	2021 £	2020 £
Trade debtors		471	10,969
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>10</u>	28,996	15,796
Other debtors		321,140	370,581
		<hr/>	<hr/>
		350,607	397,346
		<hr/>	<hr/>

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	<u>9</u>	9,828	4,453
Taxation and social security		29,391	36,008
		<u>39,219</u>	<u>40,461</u>

Due after one year

Loans and borrowings	<u>9</u>	<u>14,758</u>	<u>16,042</u>
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Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>9</u>	<u>14,758</u>	<u>16,042</u>

8 Share capital

Allotted, called up and fully paid shares

	2021 No.	£	2020 No.	£
Ordinary shares of £0.10 each	2,833	283.30	2,833	283.30

9 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	<u>14,758</u>	<u>16,042</u>

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	3,850	4,453
Bank overdrafts	<u>5,978</u>	<u>-</u>
	<u>9,828</u>	<u>4,453</u>

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

10 Related party transactions

Transactions with directors

	At 1 October 2020	Advances to directors	Repayments by director	Other payments made to company by director	At 30 September 2021
	£	£	£	£	£
2021					
Director A	27,937	69,865	(46,550)	1,031	52,283

	At 1 October 2019	Advances to directors	Repayments by director	Other payments made to company by director	At 30 September 2020
	£	£	£	£	£
2020					
Director A	33,055	34,180	(40,000)	702	27,937

Transactions with directors for amounts written off, waived, an indication of interest rate and its main conditions

11 Government grants

During the period the company received government grants in support of the ongoing pandemic Covid-19. The amount of grants recognised in the financial statements was £4,241 (2020 - £80).

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.