

Unaudited Financial Statements
for the Year Ended 31 December 2020
for
PDA Search & Selection Limited

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for the Year Ended 31 December 2020**

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PDA Search & Selection Limited

**Company Information
for the Year Ended 31 December 2020**

DIRECTORS:

N P Davidson
C D Davidson
R Davidson
N A Whitehead
R S Glanville

SECRETARY:

C D Davidson

REGISTERED OFFICE:

Kepier House
Belmont Business Park
Durham
DH1 1TW

REGISTERED NUMBER:

03934097 (England and Wales)

ACCOUNTANTS:

Clive Owen LLP
Chartered Accountants
Kepier House
Belmont Business Park
Durham
DH1 1TW

Balance Sheet
31 December 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,837		1,250
Investments	5		<u>100</u>		<u>100</u>
			1,937		1,350
CURRENT ASSETS					
Debtors	6	6,404		26,489	
Cash at bank and in hand		<u>112,680</u>		<u>68,178</u>	
		119,084		94,667	
CREDITORS					
Amounts falling due within one year	7	<u>52,178</u>		<u>41,226</u>	
NET CURRENT ASSETS			<u>66,906</u>		<u>53,441</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>68,843</u>		<u>54,791</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Capital redemption reserve			100		100
Retained earnings			<u>68,643</u>		<u>54,591</u>
SHAREHOLDERS' FUNDS			<u>68,843</u>		<u>54,791</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

Balance Sheet - continued
31 December 2020

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 5 July 2021 and were signed on its behalf by:

N P Davidson - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

PDA Search & Selection 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.

The principal place of business is Stephenson House, Horsley Business Centre, Horsley, Northumberland, NE15 0NY.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Going concern

The directors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date the financial statements were approved.

At the date of approval, the country and indeed the rest of the world is in the midst of dealing with the Covid-19 pandemic. This has impacted unfavourably on the levels of work possible. The company has taken steps to deal with the financial impact of this, including taking advantage of government grants. Whilst there is uncertainty around the length of time the Covid-19 pandemic will last and the full impact on the global economy, the directors believe that it is appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements due to the levels of reserves and potential financial support available.

The financial statements are prepared on the going concern basis which assumes that the company will continue to trade. However, the validity of the going concern basis is dependent upon the company's ability to continue to operate within its agreed facilities and support of the parent company. If the company is unable to continue to trade, adjustments would be required to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income is recognised when the conditions contained within a contract for services have been met.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Improvements to leasehold property	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are included at cost less accumulated depreciation and impairments.

Government grants

Capital based grants are credited to the profit and loss account in equal instalments, over the estimated useful life of the related asset.

Revenue based grants have been credited to the profit and loss account in the period to which they relate.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less impairment.

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit and loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. TANGIBLE FIXED ASSETS

	Improvements to leasehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020	2,459	12,678	12,167	27,304
Additions	-	-	1,333	1,333
Disposals	-	(5,430)	-	(5,430)
At 31 December 2020	<u>2,459</u>	<u>7,248</u>	<u>13,500</u>	<u>23,207</u>
DEPRECIATION				
At 1 January 2020	2,459	11,798	11,797	26,054
Charge for year	-	132	614	746
Eliminated on disposal	-	(5,430)	-	(5,430)
At 31 December 2020	<u>2,459</u>	<u>6,500</u>	<u>12,411</u>	<u>21,370</u>
NET BOOK VALUE				
At 31 December 2020	<u>-</u>	<u>748</u>	<u>1,089</u>	<u>1,837</u>
At 31 December 2019	<u>-</u>	<u>880</u>	<u>370</u>	<u>1,250</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2020 and 31 December 2020	<u>100</u>
NET BOOK VALUE	
At 31 December 2020	<u>100</u>
At 31 December 2019	<u>100</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	5,026	24,604
Prepayments and accrued income	<u>1,378</u>	<u>1,885</u>
	<u>6,404</u>	<u>26,489</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	1,918	14,852
Amounts owed to group undertakings	481	481
Taxation and social security	40,283	19,675
Other creditors	1,600	100
Directors' current accounts	4,124	1,208
Accruals and deferred income	3,772	4,910
	<u>52,178</u>	<u>41,226</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	-	7,500
Between one and five years	-	20,000
	<u>-</u>	<u>27,500</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RELATED PARTY DISCLOSURES**

There were no related party transactions other than those concluded under normal market conditions, except for those shown below.

	2020	2019
	£	£
Amounts due to directors	<u>4,124</u>	<u>1,208</u>
No interest has been charged.		

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