

**REGISTERED NUMBER: 04265688 (England and Wales)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2019  
FOR  
PNR CONSTRUCTION LIMITED**

**SATURDAY**



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**25/01/2020**

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**COMPANIES HOUSE**

**PNR CONSTRUCTION LIMITED (REGISTERED NUMBER: 04265688)**

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FOR THE YEAR ENDED 30 APRIL 2019**

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**PNR CONSTRUCTION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2019**

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**DIRECTOR:** P A Ascroft

**SECRETARY:** L Pamment

**REGISTERED OFFICE:** 1 Horseshoe Park  
Pangbourne  
Berkshire  
RG8 7JW

**REGISTERED NUMBER:** 04265688 (England and Wales)

**AUDITORS:** Haines Watts  
Chartered Accountants and Statutory Auditors  
Advantage  
87 Castle Street  
Reading  
Berkshire  
RG1 7SN

**BALANCE SHEET**  
**30 APRIL 2019**

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		118,818		133,514
Investments	5		1		1
			<u>118,819</u>		<u>133,515</u>
<b>CURRENT ASSETS</b>					
Stocks		2,934,632		1,688,991	
Debtors	6	768,475		902,164	
Cash at bank and in hand		1,055		625,976	
		<u>3,704,162</u>		<u>3,217,131</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	2,379,538		1,943,563	
<b>NET CURRENT ASSETS</b>			<u>1,324,624</u>		<u>1,273,568</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,443,443</u>		<u>1,407,083</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(13,947)		(43,311)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(7,096)</u>		<u>(20,333)</u>
<b>NET ASSETS</b>			<u><u>1,422,400</u></u>		<u><u>1,343,439</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		12,996		12,996
Share premium			29,028		29,028
Retained earnings			1,380,376		1,301,415
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,422,400</u></u>		<u><u>1,343,439</u></u>

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 Income Statement has not been delivered.

The financial statements were approved by the director on 24/11/2020 and were signed by:



P A Ascroft - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2019**

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**1. STATUTORY INFORMATION**

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

**Tangible fixed assets**

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

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2019**

**2. ACCOUNTING POLICIES - continued**

**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 7 (2018 - 7).

**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 May 2018	-	223,212	21,431	244,643
Additions	45,528	5,800	5,867	57,195
Disposals	-	(18,200)	(5,660)	(23,860)
At 30 April 2019	45,528	210,812	21,638	277,978
<b>DEPRECIATION</b>				
At 1 May 2018	-	97,082	14,047	111,129
Charge for year	3,415	65,034	3,405	71,854
Eliminated on disposal	-	(18,200)	(5,623)	(23,823)
At 30 April 2019	3,415	143,916	11,829	159,160
<b>NET BOOK VALUE</b>				
At 30 April 2019	42,113	66,896	9,809	118,818
At 30 April 2018	-	126,130	7,384	133,514

The net book value of assets under finance leases or hire purchase contracts, included above, are as follows:

	2019 £	2018 £
Motor vehicles	41,205	88,388
	41,205	88,388

**5. FIXED ASSET INVESTMENTS**

Investments in subsidiary companies were as follows:

	2019 £	2018 £
Cost	1	1

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2019**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	492,801	340,852
Other debtors	66,158	26,734
Tax	186,844	-
VAT	-	70,022
Prepayments and accrued income	22,672	464,556
	<u>768,475</u>	<u>902,164</u>

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

	2019	2018
	£	£
Bank loans and overdrafts	152,441	-
Other loans	1,085,328	633,500
Hire purchase contracts and finance leases	29,364	42,865
Trade creditors	344,252	809,719
VAT	85,295	-
Other creditors	14,704	9,049
Amount owed to related parties	519,941	8,400
PAYE/NI	19,715	59,948
Accruals and deferred income	128,498	380,082
	<u>2,379,538</u>	<u>1,943,563</u>

The bank overdraft is secured by a debenture and a legal charge over land and buildings within stock.

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Hire purchase contracts and finance leases	<u>13,947</u>	<u>43,311</u>

Hire purchase liabilities falling due within one year and after one year are secured on the underlying asset.

**9. FINANCIAL INSTRUMENTS**

	2019	2018
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>1,055</u>	<u>625,976</u>

Financial assets measured at fair value through profit or loss comprise cash and cash equivalents.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2019**

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
12,996	Ordinary	£1	<u>12,996</u>	<u>12,996</u>

**11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Peter Wright Bsc FCA (Senior Statutory Auditor)  
for and on behalf of Haines Watts

**12. PENSION COMMITMENTS**

The Company operates a defined contribution pension scheme where the assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge for the period of £4,752 (2018 - £123,659) represents contributions payable by the Company to the fund. Contributions outstanding at the balance sheet date were £1,162 (2018 - £817).

**13. COMMITMENTS UNDER OPERATING LEASES**

At 30 April 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	19,450	19,450
Later than 1 year and not later than 5 years	77,800	77,800
Later than 5 years	77,800	97,250
	<u>175,050</u>	<u>194,500</u>

**14. RELATED PARTY TRANSACTIONS**

The Company owns all of the share capital of PNR Maintenance Limited, a dormant company incorporated in Great Britain.

Median Developments Limited is a related party by virtue of P A Ascroft being a director of each company. During the year, Median Developments Limited provided services amounting to £90,000 (2018 - £84,000) to PNR Construction Limited. At the year end PNR Construction Limited owed £519,941 (2018 - £8,400) to Median Developments Limited and the maximum balance owed during the year was £520,000 (2018 - £70,000).

Quantum Stone Limited is a related party by virtue of P A Ascroft being a director of each company. At the year end, PNR Construction Limited owed Quantum Stone Limited £Nil (2018 - £Nil). The maximum outstanding during the year was £Nil (2018 - £6,961).

Ethical Blends Limited is a related party by virtue of P A Ascroft being a director of each company. At the year end, PNR Construction was owed £167,174 (2018 - £165,174). This balance has been fully provided for. The maximum amount outstanding during the year was £167,259 (2018 - £165,259).



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2019**

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**15. ULTIMATE CONTROLLING PARTY**

Throughout the year, the Company was under the control of P A Ascroft.