

**PROFESSIONAL PEST MANAGEMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

Professional Pest Management Limited
Financial Statements
For The Year Ended 31 July 2020

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Professional Pest Management Limited
Balance Sheet
As at 31 July 2020

Registered number: 04796007

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		49,158		52,140
			<u>49,158</u>		<u>52,140</u>
CURRENT ASSETS					
Debtors	5	105,579		97,408	
Cash at bank and in hand		<u>41,247</u>		<u>26,332</u>	
		146,826		123,740	
Creditors: Amounts Falling Due Within One Year	6	<u>(125,955)</u>		<u>(141,139)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>20,871</u>		<u>(17,399)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>70,029</u>		<u>34,741</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(15,350)</u>		<u>-</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(6,700)</u>		<u>(6,700)</u>
NET ASSETS			<u>47,979</u>		<u>28,041</u>
CAPITAL AND RESERVES					
Called up share capital	8	10,000		10,000	
Profit and Loss Account		<u>37,979</u>		<u>18,041</u>	
SHAREHOLDERS' FUNDS			<u>47,979</u>		<u>28,041</u>

Professional Pest Management Limited
Balance Sheet (continued)
As at 31 July 2020

For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Stephen Knox

Director

31 August 2020

Mr Matthew Wheeler

Director

The notes on pages 3 to 5 form part of these financial statements.

Professional Pest Management Limited
Notes to the Financial Statements
For The Year Ended 31 July 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Professional Pest Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2019: 7)

3. Intangible Assets

	Other £
Cost	
As at 1 August 2019	128,000
As at 31 July 2020	128,000
Amortisation	
As at 1 August 2019	128,000
As at 31 July 2020	128,000
Net Book Value	
As at 31 July 2020	-
As at 1 August 2019	-

4. Tangible Assets

	Plant & Machinery £	Motor Vehicles £	Fixtures & Fittings £	Total £
Cost				
As at 1 August 2019	13,318	120,626	30,490	164,434
Additions	3,051	17,300	2,025	22,376
Disposals	-	(14,550)	-	(14,550)
As at 31 July 2020	16,369	123,376	32,515	172,260
Depreciation				
As at 1 August 2019	3,365	92,137	16,792	112,294
Provided during the period	3,643	17,090	4,625	25,358
Disposals	-	(14,550)	-	(14,550)
As at 31 July 2020	7,008	94,677	21,417	123,102
Net Book Value				
As at 31 July 2020	9,361	28,699	11,098	49,158
As at 1 August 2019	9,953	28,489	13,698	52,140

Professional Pest Management Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	103,588	96,545
Other debtors	205	-
Other taxes and social security	1,786	863
	<u>105,579</u>	<u>97,408</u>

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	26,959	19,231
Corporation tax	42,658	47,043
VAT	46,406	43,660
Directors' loan accounts	9,932	31,205
	<u>125,955</u>	<u>141,139</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Directors loan account	15,350	-
	<u>15,350</u>	<u>-</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	10,000	10,000

9. General Information

Professional Pest Management Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04796007 . The registered office is Unit 7A Old Bridge Way, Shefford, Bedfordshire, SG17 5HQ.

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.