

# Professional Pest Management Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 July 2018

# **Professional Pest Management Limited**

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# **Professional Pest Management Limited**

## **Company Information**

**Directors** M J Wheeler  
S D Knox

**Company secretary** M J Wheeler

**Registered office** Unit 7A Old Bridge Way  
Shefford  
Bedfordshire  
SG17 5HQ

**Accountants** Soaring Falcon Limited  
Chartered Certified Accountants  
Innovation Centre  
Stannard Way  
Priory Business Park  
Bedford  
MK44 3RZ

# **Professional Pest Management Limited**

## **Directors' Report for the Year Ended 31 July 2018**

The directors present their report and the abridged financial statements for the year ended 31 July 2018.

### **Directors of the company**

The directors who held office during the year were as follows:

M J Wheeler

S D Knox

### **Principal activity**

The principal activity of the company is exterminating 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 Board on 25 October 2018 and signed on its behalf by:

.....  
M J Wheeler  
Director

.....  
S D Knox  
Director

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Professional Pest Management Limited  
for the Year Ended 31 July 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Professional Pest Management Limited for the year ended 31 July 2018 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Professional Pest Management Limited, as a body, in accordance with the terms of our engagement letter dated 6 September 2016. Our work has been undertaken solely to prepare for your approval the accounts of Professional Pest Management Limited and state those matters that we have agreed to state to the Board of Directors of Professional Pest Management Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Professional Pest Management Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Professional Pest Management Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Professional Pest Management Limited. You consider that Professional Pest Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Professional Pest Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Soaring Falcon Limited  
Chartered Certified Accountants  
Innovation Centre  
Stannard Way  
Priory Business Park  
Bedford  
MK44 3RZ

25 October 2018

**Professional Pest Management Limited**  
**(Registration number: 04796007)**  
**Abridged Balance Sheet as at 31 July 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>6</u>	47,792	39,139
<b>Current assets</b>			
Debtors		91,118	60,330
Cash at bank and in hand		38,076	34,232
		129,194	94,562
<b>Creditors: Amounts falling due within one year</b>		(167,832)	(126,053)
<b>Net current liabilities</b>		(38,638)	(31,491)
<b>Total assets less current liabilities</b>		9,154	7,648
<b>Provisions for liabilities</b>		(6,700)	(6,700)
<b>Net assets</b>		2,454	948
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		(7,546)	(9,052)
<b>Total equity</b>		2,454	948

For the financial year ending 31 July 2018 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 6 to 10 form an integral part of these abridged financial statements.

**Professional Pest Management Limited**  
**(Registration number: 04796007)**  
**Abridged Balance Sheet as at 31 July 2018**

Approved and authorised by the Board on 25 October 2018 and signed on its behalf by:

.....

M J Wheeler

Director

.....

S D Knox

Director

The notes on pages 6 to 10 form an integral part of these abridged financial statements.

# **Professional Pest Management Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 July 2018**

### **1 General information**

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

The address of its registered office is:

Unit 7A Old Bridge Way  
Shefford  
Bedfordshire  
SG17 5HQ

These financial statements were authorised for issue by the Board on 25 October 2018.

### **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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These abridged 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 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.

#### **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.



# **Professional Pest Management Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 July 2018**

### **Tangible assets**

Tangible assets are stated in the statement of financial position 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance
Other property, plant and equipment	25% reducing balance

### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10 years straight line

### **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.

# Professional Pest Management Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 July 2018

### 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.

### Leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

### 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.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2017 - 5).

### 4 Profit before tax

Arrived at after charging/(crediting)

Depreciation expense

2018	2017
£	£
11,336	20,938

# Professional Pest Management Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 July 2018

### 5 Intangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 August 2017	128,000
At 31 July 2018	128,000
<b>Amortisation</b>	
At 1 August 2017	128,000
At 31 July 2018	128,000
<b>Carrying amount</b>	
At 31 July 2018	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

### 6 Tangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 August 2017	122,543
Additions	19,989
At 31 July 2018	142,532
<b>Depreciation</b>	
At 1 August 2017	83,404
Charge for the year	11,336
At 31 July 2018	94,740
<b>Carrying amount</b>	
At 31 July 2018	47,792
At 31 July 2017	39,139

Included within the net book value of land and buildings above is £Nil (2017 - £Nil) in respect of short leasehold land and buildings.

# **Professional Pest Management Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 July 2018**

### **7 Dividends**

#### **Interim dividends paid**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Interim dividend of £17.35 (2017 - £12.10) per each Ordinary share	173,500.00	121,000.00

### **8 Related party transactions**

#### **Summary of transactions with other related parties**

Transactions with directors

Dividends

During the period, dividends of £173,500 were paid to directors.

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.