

**REGISTERED NUMBER: 04893966 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**FOR**  
**PREMIER MECHANICAL INSTALLATIONS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**PREMIER MECHANICAL INSTALLATIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**DIRECTOR:** Mr D G J Healey

**SECRETARY:** Mr D G J Healey

**REGISTERED OFFICE:** 36 Leamington Crescent  
Harrow  
Middlesex  
HA2 9HQ

**BUSINESS ADDRESS:** Unit 3  
Perth Trading Estate  
Perth Avenue  
Slough  
Berkshire  
SL1 4XX

**REGISTERED NUMBER:** 04893966 (England and Wales)

**ACCOUNTANTS:** Mountsides Limited  
Chartered Accountants  
2 Mountside  
Stanmore  
Middlesex  
HA7 2DT

**ABRIDGED BALANCE SHEET**  
**31 DECEMBER 2019**

|                                              | Notes | 2019<br>£          | 2018<br>£          |
|----------------------------------------------|-------|--------------------|--------------------|
| <b>FIXED ASSETS</b>                          |       |                    |                    |
| Tangible assets                              | 5     | 352,231            | 338,692            |
| <b>CURRENT ASSETS</b>                        |       |                    |                    |
| Stocks                                       |       | 58,650             | 15,000             |
| Debtors                                      | 6     | 5,500,413          | 2,937,602          |
| Cash at bank                                 |       | 839,174            | 1,622,360          |
|                                              |       | <u>6,398,237</u>   | <u>4,574,962</u>   |
| <b>CREDITORS</b>                             |       |                    |                    |
| Amounts falling due within one year          |       | <u>(2,087,718)</u> | <u>(2,122,509)</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>4,310,519</u>   | <u>2,452,453</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 4,662,750          | 2,791,145          |
| <b>CREDITORS</b>                             |       |                    |                    |
| Amounts falling due after more than one year |       | (472,476)          | (428,590)          |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(40,279)</u>    | <u>(31,663)</u>    |
| <b>NET ASSETS</b>                            |       | <u>4,149,995</u>   | <u>2,330,892</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                    |                    |
| Called up share capital                      | 9     | 100                | 100                |
| Retained earnings                            |       | <u>4,149,895</u>   | <u>2,330,792</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>4,149,995</u>   | <u>2,330,892</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**ABRIDGED BALANCE SHEET - continued**  
**31 DECEMBER 2019**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 28 September 2020 and were signed by:

Mr D G J Healey - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. STATUTORY INFORMATION**

Premier Mechanical Installations 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 presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention.

**TURNOVER**

Turnover represents net invoiced sales of services, excluding value added tax in respect of the principal activity of the company which is that of industrial plumbing contractors.

Turnover has also been recognised in respect of on-going services with the value of services completed but unbilled at the balance sheet date being taken to turnover and the associated costs, where not invoiced at that date, being accrued for.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                       |                           |
|-----------------------|---------------------------|
| Plant and machinery   | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles        | - 25% on reducing balance |
| Computer equipment    | - 33% on cost             |

**STOCKS**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**3. ACCOUNTING POLICIES - continued  
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.

**FOREIGN CURRENCIES**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**HIRE PURCHASE AND LEASING COMMITMENTS**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**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.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2018 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

5. TANGIBLE FIXED ASSETS

|                        | Totals<br>£    |
|------------------------|----------------|
| <b>COST</b>            |                |
| At 1 January 2019      | 718,655        |
| Additions              | 141,901        |
| Disposals              | <u>(4,000)</u> |
| At 31 December 2019    | <u>856,556</u> |
| <b>DEPRECIATION</b>    |                |
| At 1 January 2019      | 379,963        |
| Charge for year        | 127,413        |
| Eliminated on disposal | <u>(3,051)</u> |
| At 31 December 2019    | <u>504,325</u> |
| <b>NET BOOK VALUE</b>  |                |
| At 31 December 2019    | <u>352,231</u> |
| At 31 December 2018    | <u>338,692</u> |

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

|                       | Totals<br>£     |
|-----------------------|-----------------|
| <b>COST</b>           |                 |
| At 1 January 2019     | 38,476          |
| Additions             | 72,075          |
| Transfer to ownership | <u>(13,750)</u> |
| At 31 December 2019   | <u>96,801</u>   |
| <b>DEPRECIATION</b>   |                 |
| At 1 January 2019     | 18,767          |
| Charge for year       | 22,946          |
| Transfer to ownership | <u>(9,399)</u>  |
| At 31 December 2019   | <u>32,314</u>   |
| <b>NET BOOK VALUE</b> |                 |
| At 31 December 2019   | <u>64,487</u>   |
| At 31 December 2018   | <u>19,709</u>   |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

6. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|               | 2019           | 2018           |
|---------------|----------------|----------------|
|               | £              | £              |
| Other debtors | <u>987,974</u> | <u>188,016</u> |

7. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

|                            | <b>Hire purchase contracts</b>          |                  |
|----------------------------|-----------------------------------------|------------------|
|                            | 2019                                    | 2018             |
|                            | £                                       | £                |
| Net obligations repayable: |                                         |                  |
| Within one year            | 17,218                                  | 4,618            |
| Between one and five years | <u>56,476</u>                           | <u>12,590</u>    |
|                            | <u>73,694</u>                           | <u>17,208</u>    |
|                            | <b>Non-cancellable operating leases</b> |                  |
|                            | 2019                                    | 2018             |
|                            | £                                       | £                |
| Within one year            | 512,628                                 | 512,628          |
| Between one and five years | 2,050,512                               | 2,050,512        |
| In more than five years    | <u>1,452,446</u>                        | <u>1,965,074</u> |
|                            | <u>4,015,586</u>                        | <u>4,528,214</u> |

8. **SECURED DEBTS**

The following secured debts are included within creditors:

|                         | 2019          | 2018          |
|-------------------------|---------------|---------------|
|                         | £             | £             |
| Hire purchase contracts | <u>73,694</u> | <u>17,208</u> |

The company has also provided its assets as security for overdraft facilities provided by its principal banker.

9. **CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: |          |                | 2019       | 2018       |
|----------------------------------|----------|----------------|------------|------------|
| Number:                          | Class:   | Nominal value: | £          | £          |
| 100                              | Ordinary | £1.00          | <u>100</u> | <u>100</u> |

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