

Pattinsons Insolvency Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2021

Pattinsons Business Services Ltd
Unit 8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
Warwickshire
CV10 7RJ

Pattinsons Insolvency Limited

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Pattinsons Insolvency Limited

Company Information

Director	Mr Ian Pattinson
Company secretary	Mrs Katharine Ann Pattinson
Registered office	Unit 8 The Courtyard Goldsmith Way Eliot Business Park Nuneaton Warwickshire CV10 7RJ
Accountants	Pattinsons Business Services Ltd Unit 8 The Courtyard Goldsmith Way Eliot Business Park Nuneaton Warwickshire CV10 7RJ

Pattinsons Insolvency Limited

Director's Report for the Year Ended 31 August 2021

The director presents his report and the financial statements for the year ended 31 August 2021.

Director of the company

The director who held office during the year was as follows:

Mr Ian Pattinson

Principal activity

The principal activity of the company is the provision of insolvency services.

Going concern

The directors have considered the possible effects on the company of the worldwide pandemic and has taken into account the twelve months following the date of authorisation. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the accounts have been prepared on a going concern basis.

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 director on 30 August 2022 and signed on its behalf by:

.....
Mr Ian Pattinson
Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Pattinsons Insolvency Limited
for the Year Ended 31 August 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Pattinsons Insolvency Limited for the year ended 31 August 2021 as set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Pattinsons Insolvency Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Pattinsons Insolvency Limited and state those matters that we have agreed to state to the Board of Directors of Pattinsons Insolvency Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pattinsons Insolvency Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Pattinsons Insolvency 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 loss of Pattinsons Insolvency Limited. You consider that Pattinsons Insolvency 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 Pattinsons Insolvency 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.

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Pattinsons Business Services Ltd
Unit 8 The Courtyard
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Warwickshire
CV10 7RJ

30 August 2022

Pattinsons Insolvency Limited
(Registration number: 05143894)
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Current assets			
Stocks	<u>4</u>	4,240	4,240
Debtors	<u>5</u>	842	863
Cash at bank and in hand		31,275	42,429
		36,357	47,532
Creditors: Amounts falling due within one year	<u>6</u>	(25,019)	(33,585)
Net assets		<u>11,338</u>	<u>13,947</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		11,238	13,847
Shareholders' funds		<u>11,338</u>	<u>13,947</u>

For the financial year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

Approved and authorised by the director on 30 August 2022

.....
Mr Ian Pattinson
Director

Pattinsons Insolvency Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

1 General information

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

The address of its registered office is:

Unit 8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
Warwickshire
CV10 7RJ

These financial statements were authorised for issue by the director on 30 August 2022.

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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These 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 sale of goods and 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.

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.

Pattinsons Insolvency Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

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.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks, other third parties and loans to related parties.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2020 - 0).

Pattinsons Insolvency Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

4 Stocks

	2021	2020
	£	£
Work in progress	4,240	4,240

5 Debtors

	2021	2020
	£	£
Other debtors	842	863
	842	863

6 Creditors

Creditors: amounts falling due within one year

	Note	2021	2020
		£	£
Due within one year			
Trade creditors		1,129	-
Taxation and social security		24	9,061
Other creditors		23,866	24,524
		25,019	33,585

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary share class 1 of £1 each	100	100	100	100

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.