

# The Perkins Partnership Limited

Unaudited Abridged Financial Statements  
(Companies House Version)  
for the Year Ended 31 March 2020

Page Kirk LLP  
Chartered Accountants  
Sherwood House  
7 Gregory Boulevard  
Nottingham  
NG7 6LB

# **The Perkins Partnership Limited**

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**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
The Perkins Partnership Limited  
for the Year Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Perkins Partnership Limited for the year ended 31 March 2020 as set out on pages 2 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of The Perkins Partnership 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 The Perkins Partnership Limited and state those matters that we have agreed to state to the Board of Directors of The Perkins Partnership Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Perkins Partnership Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Perkins Partnership 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 The Perkins Partnership Limited. You consider that The Perkins Partnership 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 The Perkins Partnership 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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Page Kirk LLP  
Chartered Accountants  
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7 Gregory Boulevard  
Nottingham  
NG7 6LB

29 September 2020

# The Perkins Partnership Limited

(Registration number: 05743442)

## Abridged Balance Sheet as at 31 March 2020

	Note	2020	2019
		£	£
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	17,322	4,986
Investment property		224,804	-
Investments		<u>552,265</u>	<u>543,171</u>
		794,391	548,157
<b>Current assets</b>			
Debtors		249,642	477,992
Cash at bank and in hand		<u>434,383</u>	<u>702,914</u>
		684,025	1,180,906
<b>Creditors:</b> Amounts falling due within one year		<u>(9,463)</u>	<u>(186,030)</u>
<b>Net current assets</b>		<u>674,562</u>	<u>994,876</u>
<b>Total assets less current liabilities</b>		1,468,953	1,543,033
<b>Provisions for liabilities</b>		<u>(2,561)</u>	<u>(170)</u>
<b>Net assets</b>		<u><u>1,466,392</u></u>	<u><u>1,542,863</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>1,466,292</u>	<u>1,542,763</u>
<b>Total equity</b>		<u><u>1,466,392</u></u>	<u><u>1,542,863</u></u>

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

**The Perkins Partnership Limited**  
**(Registration number: 05743442)**  
**Abridged Balance Sheet as at 31 March 2020**

For the financial year ending 31 March 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 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 accounts have been prepared and delivered to the Registrar in accordance with the provisions applicable to companies subject to the small companies' regime and the directors have not delivered to the Registrar a copy of the company's profit and loss account.

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

Approved and authorised by the Board on 29 September 2020 and signed on its behalf by:

.....

Mr S Perkins

Director

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

# **The Perkins Partnership Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2020**

### **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:

Little Allamoor Farm  
Mansfield Road  
Farnsfield  
Nottinghamshire  
NG22 8JA

These financial statements were authorised for issue by the Board on 29 September 2020.

### **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.

#### **Basis of preparation of financial statements**

These financial statements were prepared under the historical cost convention in accordance with applicable United Kingdom accounting standards, including the Financial Reporting Standard 102 ('FRS 102') Section 1A small entities, and with the Companies Act 2006.

#### **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 and deferred 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.

# **The Perkins Partnership Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2020**

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

### **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
Furniture, fittings and equipment	20% Straight line

### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

### **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.

# **The Perkins Partnership Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2020**

### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### **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.

### **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**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### **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.



# **The Perkins Partnership Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2020**

### **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**

During the year, the average number of employees at the company was 3 (2019 - 2).

# The Perkins Partnership Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 March 2020

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 April 2019	3,687	2,766	6,453
Additions	17,032	-	17,032
At 31 March 2020	20,719	2,766	23,485
<b>Depreciation</b>			
At 1 April 2019	361	1,106	1,467
Charge for the year	4,143	553	4,696
At 31 March 2020	4,504	1,659	6,163
<b>Carrying amount</b>			
At 31 March 2020	16,215	1,107	17,322
At 31 March 2019	3,326	1,660	4,986

### 5 Investments

	Joint Ventures £	Associates £	Total £
<b>Cost or valuation</b>			
At 1 April 2019	76	543,095	543,171
Additions	-	16,293	16,294
Disposals	-	(7,200)	(7,200)
At 31 March 2020	76	552,188	552,265
<b>Provision</b>			
<b>Carrying amount</b>			
At 31 March 2020	76	552,188	552,265
At 31 March 2019	76	543,095	543,171