

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

PERRY WARD ENGINEERING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020

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PERRY WARD ENGINEERING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTOR: P S Ward

SECRETARY: A J Company Formations Limited

REGISTERED OFFICE: The Coach House
The Square
Sawbridgeworth
Hertfordshire
CM21 9AE

REGISTERED NUMBER: 07583841 (England and Wales)

ACCOUNTANTS: Ashley James Limited
The Coach House
The Square
Sawbridgeworth
Hertfordshire
CM21 9AE

BALANCE SHEET
31 MARCH 2020

	Notes	31/3/20 £	31/3/19 £
FIXED ASSETS			
Tangible assets	4	20,464	7,702
CURRENT ASSETS			
Stocks		2,500	1,850
Debtors	5	12,625	12,583
Cash at bank		94,970	101,697
		<u>110,095</u>	<u>116,130</u>
CREDITORS			
Amounts falling due within one year	6	<u>(22,764)</u>	<u>(35,767)</u>
NET CURRENT ASSETS		<u>87,331</u>	<u>80,363</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		107,795	88,065
CREDITORS			
Amounts falling due after more than one year	7	<u>(6,256)</u>	<u>-</u>
NET ASSETS		<u><u>101,539</u></u>	<u><u>88,065</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		101,439	87,965
SHAREHOLDERS' FUNDS		<u><u>101,539</u></u>	<u><u>88,065</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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)

BALANCE SHEET - continued
31 MARCH 2020

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

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 18 July 2020 and were signed by:

P S Ward - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. **STATUTORY INFORMATION**

Perry Ward Engineering 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance, 25% on cost and 15% on reducing balance

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	20,461
Additions	23,948
Disposals	(14,646)
At 31 March 2020	<u>29,763</u>
DEPRECIATION	
At 1 April 2019	12,759
Charge for year	6,552
Eliminated on disposal	(10,012)
At 31 March 2020	<u>9,299</u>
NET BOOK VALUE	
At 31 March 2020	<u>20,464</u>
At 31 March 2019	<u>7,702</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/20 £	31/3/19 £
Trade debtors	10,402	12,583
Other debtors	<u>2,223</u>	<u>-</u>
	<u>12,625</u>	<u>12,583</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/20 £	31/3/19 £
Hire purchase contracts	5,005	-
Trade creditors	1,981	8,644
Taxation and social security	13,926	17,119
Other creditors	<u>1,852</u>	<u>10,004</u>
	<u>22,764</u>	<u>35,767</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/20 £	31/3/19 £
Hire purchase contracts	<u>6,256</u>	<u>-</u>

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.