

Registration number: 9731567

Praefectus Well Supervision Limited

Annual Report and Unaudited Filleted Financial Statements

for the Year Ended 31 August 2020

Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE



Praefectus Well Supervision Limited

Contents

Company Information	1
Balance Sheet	2
Notes to the Unaudited Financial Statements	3 to 5

Praefectus Well Supervision Limited

Company Information

Directors	J K Whitham D A Whitham
Company secretary	D A Whitham
Registered office	Gills Farm London Road Battle East Sussex TN33 0LS
Accountants	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE

Praefectus Well Supervision Limited

(Registration number: 9731567)
Balance Sheet as at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	1,387	1,254
Current assets			
Debtors	5	-	2,416
Cash at bank and in hand		171,890	224,900
		171,890	227,316
Creditors: Amounts falling due within one year	6	(14,808)	(38,330)
Net current assets		157,082	188,986
Total assets less current liabilities		158,469	190,240
Provisions for liabilities		(264)	(238)
Net assets		158,205	190,002
Capital and reserves			
Called up share capital		10	10
Profit and loss account		158,195	189,992
Shareholders' funds		158,205	190,002

For the financial year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

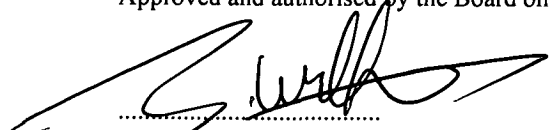
Directors' responsibilities:

- 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 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19.2.21 and signed on its behalf by:



J K Whitham
Director

Praefectus Well Supervision Limited

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

Gills Farm
London Road
Battle
East Sussex
TN33 0LS

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 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Praefectus Well Supervision Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020

Tangible assets

Tangible assets are stated in the balance sheet 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:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	20% reducing balance

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 at the transaction price, 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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

Praefectus Well Supervision Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 September 2019	1,767	1,767
Additions	<u>480</u>	<u>480</u>
At 31 August 2020	<u>2,247</u>	<u>2,247</u>
Depreciation		
At 1 September 2019	513	513
Charge for the year	<u>347</u>	<u>347</u>
At 31 August 2020	<u>860</u>	<u>860</u>
Carrying amount		
At 31 August 2020	<u>1,387</u>	<u>1,387</u>
At 31 August 2019	<u>1,254</u>	<u>1,254</u>

5 Debtors

	2020 £	2019 £
Trade debtors	-	2,063
Prepayments	<u>-</u>	<u>353</u>
	<u>-</u>	<u>2,416</u>

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Taxation and social security	13,334	36,809
Accruals and deferred income	1,150	1,150
Other creditors	-	32
Director loan account	<u>324</u>	<u>339</u>
	<u>14,808</u>	<u>38,330</u>