

Registered number: 10627749

**PERPETUAL BUILD LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2020**



PERPETUAL BUILD LIMITED  
REGISTERED NUMBER:10627749

STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	4	183,579	204,962
Investments	5	100	100
		<u>183,679</u>	<u>205,062</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	6	188,234	270,825
Cash at bank and in hand		1,755	29,387
		<u>189,989</u>	<u>300,212</u>
Creditors: amounts falling due within one year	7	(126,275)	(264,651)
		<u>63,714</u>	<u>35,561</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>247,393</u>	<u>240,623</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax	8	(32,479)	(34,096)
		<u>(32,479)</u>	<u>(34,096)</u>
<b>NET ASSETS</b>			
		<u>214,914</u>	<u>206,527</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Profit and loss account		214,814	206,427
		<u>214,914</u>	<u>206,527</u>

PERPETUAL BUILD LIMITED  
REGISTERED NUMBER:10627749

STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 31 MARCH 2020

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



M A Wildman  
Director

Date: 24th MARCH 2021.

The notes on pages 3 to 8 form part of these financial statements.

## PERPETUAL BUILD LIMITED

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

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#### 1. GENERAL INFORMATION

Perpetual Build Limited is a private company limited by shares incorporated in England and Wales (registered no: 10627749). The registered office is given on the company information page.

#### 2. ACCOUNTING POLICIES

##### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the *Financial Reporting Standard applicable in the UK and the Republic of Ireland* and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2. ACCOUNTING POLICIES (continued)**

**2.3 CURRENT AND DEFERRED TAXATION**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.4 TANGIBLE FIXED ASSETS**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25%
Office equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.5 VALUATION OF INVESTMENTS**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.6 DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**PERPETUAL BUILD LIMITED**

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

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**2. ACCOUNTING POLICIES (continued)**

**2.7 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 PROVISIONS FOR LIABILITIES**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

**2.10 DIVIDENDS**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 6 (2019: 6).

**PERPETUAL BUILD LIMITED**

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

**4. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Office equipment £	Total £
<b>COST</b>			
At 1 April 2019	138,720	66,242	204,962
Additions	52,780	-	52,780
Disposals	(25,239)	-	(25,239)
At 31 March 2020	166,261	66,242	232,503
<b>DEPRECIATION</b>			
Charge for the year on owned assets	38,509	13,248	51,757
Disposals	(2,833)	-	(2,833)
At 31 March 2020	35,676	13,248	48,924
<b>NET BOOK VALUE</b>			
At 31 March 2020	130,585	52,994	183,579
At 31 March 2019	138,720	66,242	204,962

PERPETUAL BUILD LIMITED

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

5. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
<b>COST</b>	
At 1 April 2019	100
At 31 March 2020	<u>100</u>

6. DEBTORS

	2020 £	2019 £
Amounts owed by group undertakings	155,109	245,725
Other debtors	25,000	25,100
Tax recoverable	8,125	-
	<u>188,234</u>	<u>270,825</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Corporation tax	-	123
Other taxation and social security	26,435	70,971
Other creditors	97,840	191,557
Accruals and deferred income	2,000	2,000
	<u>126,275</u>	<u>264,651</u>



**PERPETUAL BUILD LIMITED**

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

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**8. DEFERRED TAXATION**

	2020 £
At beginning of year	(34,096)
Charged to profit or loss	1,617
<b>AT END OF YEAR</b>	<b><u>(32,479)</u></b>

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	(32,479)	(34,096)
	<b><u>(32,479)</u></b>	<b><u>(34,096)</u></b>

**9. SHARE CAPITAL**

	2020 £	2019 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
1,000 (2019: 1,000) Ordinary shares of £0.10 each	<b><u>100</u></b>	<b><u>100</u></b>

**10. RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemptions available under FRS102 Section 33.1A to not disclose transactions with a 100% subsidiary.

During the year, dividends of £40,000 (2019: £40,000) were paid to directors and their immediate family members.

During the year, directors were paid remuneration (including benefits) amounting to £337,815 (2019: £335,386).