

**PERPETUAL BUILD LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 31 March 2021**  
**Pages for filing with the registrar**

**PERPETUAL BUILD LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 31 March 2021**

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**PERPETUAL BUILD LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**As at 31 March 2021**

		<b>2021</b>	<b>2020</b>
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	3	159,337	183,579
Investments	4	100	100
		<b>159,437</b>	<b>183,679</b>
<b>Current assets</b>			
Debtors	5	238,181	188,234
Cash at bank and in hand		8,549	1,755
		<b>246,730</b>	<b>189,989</b>
<b>Creditors</b>			
Amounts falling due within one year	6	( 164,973)	( 126,275)
<b>Net current assets</b>		<b>81,757</b>	<b>63,714</b>
<b>Total assets less current liabilities</b>		<b>241,194</b>	<b>247,393</b>
Provisions for liabilities	7	( 28,017)	( 32,479)
<b>Net assets</b>		<b>213,177</b>	<b>214,914</b>
<b>Capital and reserves</b>			
Called-up share capital	8	100	100
Profit and loss account		213,077	214,814
<b>Total shareholders' funds</b>		<b>213,177</b>	<b>214,914</b>

For the financial year ending 31 March 2021 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 financial statements for the financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Perpetual Build Limited (registered number: 10627749) were approved and authorised for issue by the Board of Directors on 30 November 2021. They were signed on its behalf by:

Mark Aaron Wildman  
Director

**PERPETUAL BUILD LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year.

### **General information and basis of accounting**

Perpetual Build Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is New Creaven House, 3 Sandy Court, Ashleigh Way, Plymouth, PL7 5JX, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of Perpetual Build Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

### **Turnover**

Turnover is stated net of VAT and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Statement of Financial Position date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Statement of Financial Position date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

### **Taxation**

#### *Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

#### *Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

### **Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Motor vehicles - 25%

Office equipment - 20%

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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**Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

**Fixed asset investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Statement of Financial Position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

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**Ordinary share capital**

The ordinary share capital of the Company is presented as equity.

**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.

**2. Employees**

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	6	6

**3. Tangible assets**

	<b>Vehicles</b>	<b>Office equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 01 April 2020	166,261	66,242	232,503
Additions	70,519	0	70,519
Disposals	( 63,774)	0	( 63,774)
<b>At 31 March 2021</b>	<b>173,006</b>	<b>66,242</b>	<b>239,248</b>
<b>Accumulated depreciation</b>			
At 01 April 2020	35,676	13,248	48,924
Charge for the financial year	41,654	13,248	54,902
Disposals	( 23,915)	0	( 23,915)
<b>At 31 March 2021</b>	<b>53,415</b>	<b>26,496</b>	<b>79,911</b>
<b>Net book value</b>			
<b>At 31 March 2021</b>	<b>119,591</b>	<b>39,746</b>	<b>159,337</b>
At 31 March 2020	<b>130,585</b>	<b>52,994</b>	<b>183,579</b>

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**4. Fixed asset investments**

**Investments in subsidiaries**

	<b>2021</b>
	<b>£</b>
<b>Cost</b>	
At 01 April 2020	100
<b>At 31 March 2021</b>	<b>100</b>
<b>Carrying value at 31 March 2021</b>	<b>100</b>
Carrying value at 31 March 2020	100

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts owed by own subsidiaries	205,056	155,109
Amounts owed by directors	25,000	25,000
Other taxation and social security	8,125	8,125
	<b>238,181</b>	<b>188,234</b>

**6. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	550	0
Amounts owed to directors	110,779	97,740
Other creditors	100	100
Accruals	2,000	2,000
Other taxation and social security	51,544	26,435
	<b>164,973</b>	<b>126,275</b>

**7. Deferred tax**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
At the beginning of financial year	( 32,479)	( 34,096)
Credited to the Statement of Income and Retained Earnings	4,462	1,617
At the end of financial year	<b>( 28,017)</b>	<b>( 32,479)</b>

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**8. Called-up share capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully-paid</b>		
1,000 Ordinary shares of £ 0.10 each	100	100

**9. Related party transactions**

**Transactions with entities in which the entity itself has a participating interest**

The company has taken advantage of the exemptions available under Section 1AC.35 of FRS 102 to not disclose transactions with a 100% subsidiary.

**Transactions with the entity's directors**

Included within other debtors at the year end is an amount owed to the company by a director of £25,000 (2020: £25,000). Included within other creditors at the year end is an amount owed to the directors by the company of £110,779 (2020: £97,740).

During the year, dividends of £40,000 (2020: £40,000) were paid to directors and their immediate family members.

During the year, directors were paid remuneration (including benefits) amounting to £370,596 (2020: £337,815).

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.