

PUK Management Services Ltd
Annual Report and Unaudited Financial Statements
Year Ended 28 February 2022

Registration number: 11925510

PUK Management Services Ltd

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PUK Management Services Ltd

Balance Sheet

28 February 2022

	Note	2022 £	2021 £
Current assets			
Debtors	<u>4</u>	444,390	329,306
Cash at bank and in hand		<u>3,066</u>	<u>1,333</u>
		447,456	330,639
Creditors: Amounts falling due within one year	<u>5</u>	<u>(438,893)</u>	<u>(83,489)</u>
Net assets		<u>8,563</u>	<u>247,150</u>
Capital and reserves			
Called up share capital	<u>6</u>	1,000	1,000
Profit and loss account		<u>7,563</u>	<u>246,150</u>
Shareholders' funds		<u>8,563</u>	<u>247,150</u>

PUK Management Services Ltd

Balance Sheet

28 February 2022

For the financial year ending 28 February 2022 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 November 2022 and signed on its behalf by:

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J H Chanter

Director

Company Registration Number: 11925510

PUK Management Services Ltd

Notes to the Unaudited Financial Statements

Year Ended 28 February 2022

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:

3 Harbour House
Harbour Road
Wadebridge
Cornwall
PL27 7AH
England

These financial statements were authorised for issue by the Board on 29 November 2022.

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.

Going concern

The directors have considered a period of 12 months from approval of these accounts, including appropriate forecasts and taking into account the limited impact which Covid-19 has had and is expected to have on the business, and are satisfied that the going concern basis continues to be appropriate.

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 value added tax.

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.

PUK Management Services Ltd

Notes to the Unaudited Financial Statements

Year Ended 28 February 2022

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 corporation 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.

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.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 107 (2021 - 11).

PUK Management Services Ltd

Notes to the Unaudited Financial Statements

Year Ended 28 February 2022

4 Debtors

	2022 £	2021 £
Current		
Trade debtors	142,461	90,050
Other debtors	301,929	239,256
	<u>444,390</u>	<u>329,306</u>

5 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	990	-
Corporation tax	68,261	66,010
Taxation and social security	100,606	13,078
Other creditors	267,116	2,481
Accruals and deferred income	1,920	1,920
	<u>438,893</u>	<u>83,489</u>

6 Share capital

Allotted, called up and fully paid shares

	No.	2022 £	No.	2021 £
Ordinary A Shares of £1 each	400	400	400	400
Ordinary B Shares of £1 each	600	600	600	600
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

PUK Management Services Ltd

Notes to the Unaudited Financial Statements

Year Ended 28 February 2022

7 Related party transactions

Transactions with directors

	At 1 March 2021 £	Advances to director £	Repayments by director £	At 28 February 2022 £
2022				
J H Chanter				
Director's Loan Account	125,448	156,557	(103,528)	178,478
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S Rana				
Director's Loan Account	84,496	50,880	(100,000)	35,376
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J Tierney				
Director's Loan Account	102	73,868	(100,000)	(26,030)
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P Wilby				
Director's Loan Account	20,232	75,330	(100,000)	(4,438)
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	At 1 April 2020 £	Advances to director £	Repayments by director £	At 28 February 2021 £
2021				
J H Chanter				
Director's Loan Account	-	128,208	(2,760)	125,448
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S Rana				
Director's Loan Account	-	87,496	(3,000)	84,496
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J Tierney				
Director's Loan Account	-	102	-	102
<hr/>				
P Wilby				
Director's Loan Account	-	20,232	-	20,232
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