

REGISTERED NUMBER: 06591088 (England and Wales)

Unaudited Financial Statements

for the year ended

31 December 2018

for

**Permanently Installed Cradle Maintenance
Limited**

**Permanently Installed Cradle Maintenance
Limited (Registered number: 06591088)**

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for the year ended 31 December 2018**

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**Permanently Installed Cradle Maintenance
Limited**

**Company Information
for the year ended 31 December 2018**

DIRECTORS:

D Armitage
R D Armitage
A G Fowles
D T I Graham

SECRETARY:

R D Armitage

REGISTERED OFFICE:

7 Hungate
Pickering
North Yorkshire
YO18 7DL

REGISTERED NUMBER:

06591088 (England and Wales)

ACCOUNTANTS:

Clive Owen LLP
Chartered Accountants
Oak Tree House, Harwood Road
Northminster Business Park
Upper Poppleton
York
YO26 6QU

**Permanently Installed Cradle Maintenance
Limited (Registered number: 06591088)**

**Balance Sheet
31 December 2018**

	Notes	31/12/18 £	£	31/12/17 £	£
FIXED ASSETS					
Tangible assets	4		25,552		9,224
CURRENT ASSETS					
Stocks		4,713		2,773	
Debtors	5	175,202		281,289	
Cash at bank and in hand		<u>583,463</u>		<u>427,364</u>	
		763,378		711,426	
CREDITORS					
Amounts falling due within one year	6	<u>278,354</u>		<u>261,917</u>	
NET CURRENT ASSETS			485,024		449,509
TOTAL ASSETS LESS CURRENT LIABILITIES			510,576		458,733
CREDITORS					
Amounts falling due after more than one year	7		<u>8,412</u>		-
NET ASSETS			<u>502,164</u>		<u>458,733</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings			<u>502,163</u>		<u>458,732</u>
SHAREHOLDERS' FUNDS			<u>502,164</u>		<u>458,733</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

**Permanently Installed Cradle Maintenance
Limited (Registered number: 06591088)**

**Balance Sheet - continued
31 December 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 10 April 2019 and were signed on its behalf by:

R D Armitage - Director

The notes form part of these financial statements

**Permanently Installed Cradle Maintenance
Limited (Registered number: 06591088)**

**Notes to the Financial Statements
for the year ended 31 December 2018**

1. STATUTORY INFORMATION

Permanently Installed Cradle Maintenance 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- Between 1 and 3 years
Fixtures and fittings	- Between 1 and 3 years
Motor vehicles	- 50% straight line and Between 1 and 3 years
Computer equipment	- Between 1 and 3 years

The company writes down motor vehicles on a straight line basis to their estimated residual values at the end of their useful lives of between 2 and 3 years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial instruments are recognised at amortised cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**Permanently Installed Cradle Maintenance
Limited (Registered number: 06591088)**

**Notes to the Financial Statements - continued
for the year ended 31 December 2018**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2018	11,614	5,339	15,352	10,330	42,635
Additions	5,835	-	28,508	1,423	35,766
Disposals	-	-	(3,000)	-	(3,000)
At 31 December 2018	<u>17,449</u>	<u>5,339</u>	<u>40,860</u>	<u>11,753</u>	<u>75,401</u>
DEPRECIATION					
At 1 January 2018	11,475	5,339	6,396	10,201	33,411
Charge for year	4,084	-	12,119	985	17,188
Eliminated on disposal	-	-	(750)	-	(750)
At 31 December 2018	<u>15,559</u>	<u>5,339</u>	<u>17,765</u>	<u>11,186</u>	<u>49,849</u>
NET BOOK VALUE					
At 31 December 2018	<u>1,890</u>	<u>-</u>	<u>23,095</u>	<u>567</u>	<u>25,552</u>
At 31 December 2017	<u>139</u>	<u>-</u>	<u>8,956</u>	<u>129</u>	<u>9,224</u>

**Permanently Installed Cradle Maintenance
Limited (Registered number: 06591088)**

**Notes to the Financial Statements - continued
for the year ended 31 December 2018**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under finance leases are as follows:

	Motor vehicles £
COST	
Additions	18,008
At 31 December 2018	<u>18,008</u>
DEPRECIATION	
Charge for year	1,876
At 31 December 2018	<u>1,876</u>
NET BOOK VALUE	
At 31 December 2018	<u><u>16,132</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18 £	31/12/17 £
Trade debtors	155,312	114,447
Amounts owed by group undertakings	-	150,000
Other debtors	-	1,584
Prepayments	19,890	15,258
	<u>175,202</u>	<u>281,289</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18 £	31/12/17 £
Finance leases (see note 8)	6,873	-
Trade creditors	33,504	108,958
Tax	39,834	26,241
Social security and other taxes	36,465	28,920
Other creditors	16,730	16,730
Accruals and deferred income	144,948	81,068
	<u>278,354</u>	<u>261,917</u>

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

	31/12/18 £	31/12/17 £
Finance leases (see note 8)	<u>8,412</u>	<u>-</u>

**Permanently Installed Cradle Maintenance
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**Notes to the Financial Statements - continued
for the year ended 31 December 2018**

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

		Finance leases	
		31/12/18	31/12/17
		£	£
Net obligations repayable:			
Within one year		6,873	-
Between one and five years		<u>8,412</u>	<u>-</u>
		<u>15,285</u>	<u>-</u>
		Non-cancellable operating leases	
		31/12/18	31/12/17
		£	£
Within one year		4,200	13,983
Between one and five years		<u>-</u>	<u>3,000</u>
		<u>4,200</u>	<u>16,983</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/18	31/12/17
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling company is Zarafa Group Limited, a private company, limited by shares, registered in England and Wales. The company's registered office is 7 Hungate, Pickering, North Yorkshire, YO18 7DL.

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.