

REGISTERED NUMBER: 06231186 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 August 2018
for
Pearsons Engineering Services Limited

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for the Year Ended 31 August 2018

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Pearsons Engineering Services Limited

**Company
Information
for the Year Ended 31 August 2018**

DIRECTORS:	N Pearson Mrs C Pearson
SECRETARY:	Mrs C Pearson
REGISTERED OFFICE:	Wincanton House Wincanton Close Derby Derbyshire DE24 8NB
REGISTERED NUMBER:	06231186 (England and Wales)
ACCOUNTANTS:	Bates Weston LLP Chartered Accountants The Mills Canal Street Derby DE1 2RJ

Balance Sheet
31 August
2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		224,744		245,559
CURRENT ASSETS					
Stocks		100,239		83,964	
Debtors	5	511,206		286,252	
Cash at bank		<u>938,607</u>		<u>967,657</u>	
		1,550,052		1,337,873	
CREDITORS					
Amounts falling due within one year	6	<u>290,438</u>		<u>320,763</u>	
NET CURRENT ASSETS			<u>1,259,614</u>		<u>1,017,110</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,484,358		1,262,669
PROVISIONS FOR LIABILITIES			42,844		49,112
NET ASSETS			<u>1,441,514</u>		<u>1,213,557</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,441,512</u>		<u>1,213,555</u>
SHAREHOLDERS' FUNDS			<u>1,441,514</u>		<u>1,213,557</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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.

Balance Sheet - continued
31 August
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 24 May 2019 and were signed on its behalf by:

N Pearson - Director

Notes to the Financial Statements
for the Year Ended 31 August 2018

1. STATUTORY INFORMATION

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

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax, including, where applicable, relevant costs and overheads plus attributable profit to date recoverable on contracts. Turnover from the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership to the buyer and it is probable that the agreed upon payment will be received. In relation to services, turnover is recognised in the year in which the services are provided.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stock and work in progress

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

Cost represents the invoiced cost of materials on a first in first out basis.

Net realisable value is based on the estimated selling price less further costs expected to be incurred upon completion.

Amounts recoverable on contracts are valued at anticipated net sales value of work done after provision for contingencies and anticipated future losses on contracts.

Deferred tax

Deferred tax is recognised in respect of all material timing differences.

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.

Operating lease commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2017 - 18) .

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

4. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 September 2017	264,189	3,265	152,346	9,885	429,685
Additions	14,617	119	6,300	11,502	32,538
At 31 August 2018	<u>278,806</u>	<u>3,384</u>	<u>158,646</u>	<u>21,387</u>	<u>462,223</u>
DEPRECIATION					
At 1 September 2017	100,674	1,716	73,878	7,858	184,126
Charge for year	26,720	250	21,192	5,191	53,353
At 31 August 2018	<u>127,394</u>	<u>1,966</u>	<u>95,070</u>	<u>13,049</u>	<u>237,479</u>
NET BOOK VALUE					
At 31 August 2018	<u>151,412</u>	<u>1,418</u>	<u>63,576</u>	<u>8,338</u>	<u>224,744</u>
At 31 August 2017	<u>163,515</u>	<u>1,549</u>	<u>78,468</u>	<u>2,027</u>	<u>245,559</u>

5. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	338,388	262,068
Amounts recoverable on contracts	3,000	1,477
Other debtors	1,738	2,168
Loan to SIPP	21,808	-
Prepayments	<u>27,552</u>	<u>20,539</u>
	<u>392,486</u>	<u>286,252</u>
Amounts falling due after more than one year:		
Loan to SIPP	<u>118,720</u>	<u>-</u>
Aggregate amounts	<u>511,206</u>	<u>286,252</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	-	57,873
Trade creditors	157,843	119,957
Tax	62,004	74,902
Social security and other taxes	62,945	62,211
Other creditors	2,315	1,398
Commercial card	3,274	2,543
Director's loan account	159	29
Accrued expenses	<u>1,898</u>	<u>1,850</u>
	<u>290,438</u>	<u>320,763</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

7. **LEASING AGREEMENTS**

The minimum lease payments on non-cancellable operating leases committed to be paid are £11,667
(2017 - £3,600).