

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
PIONEER QUALITY SERVICES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2020

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	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**DIRECTORS:**

M Funge  
Mrs C Funge

**SECRETARY:**

M Funge

**REGISTERED OFFICE:**

19 North Street  
Ashford  
Kent  
TN24 8LF

**REGISTERED NUMBER:**

03399911 (England and Wales)

**ACCOUNTANTS:**

Calcutt Matthews WBZ Ltd  
Chartered Accountants  
19 North Street  
Ashford  
Kent  
TN24 8LF

BALANCE SHEET  
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		10,786		10,573
<b>CURRENT ASSETS</b>					
Stocks		1,441		1,441	
Debtors	5	33,229		33,997	
Cash at bank		<u>31,072</u>		<u>6,532</u>	
		65,742		41,970	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>101,426</u>		<u>49,707</u>	
<b>NET CURRENT LIABILITIES</b>			(35,684)		(7,737)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(24,898)		2,836
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		40,000		-
<b>NET (LIABILITIES)/ASSETS</b>			<u>(64,898)</u>		<u>2,836</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Retained earnings	9		<u>(64,900)</u>		<u>2,834</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(64,898)</u>		<u>2,836</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 December 2020

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 September 2021 and were signed on its behalf by:

Mrs C Funge - Director

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2020

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1. **STATUTORY INFORMATION**

Pioneer Quality 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 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.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on cost

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**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**

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 20203. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 (2019 - 14) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2020	10,150	8,101	3,785	22,036
Additions	-	-	1,188	1,188
At 31 December 2020	<u>10,150</u>	<u>8,101</u>	<u>4,973</u>	<u>23,224</u>
<b>DEPRECIATION</b>				
At 1 January 2020	1,701	5,977	3,785	11,463
Charge for year	253	425	297	975
At 31 December 2020	<u>1,954</u>	<u>6,402</u>	<u>4,082</u>	<u>12,438</u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	<u>8,196</u>	<u>1,699</u>	<u>891</u>	<u>10,786</u>
At 31 December 2019	<u>8,449</u>	<u>2,124</u>	<u>-</u>	<u>10,573</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade debtors	33,229	22,541
Other debtors	-	11,456
	<u>33,229</u>	<u>33,997</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Bank loans and overdrafts	12,109	12,950
Trade creditors	17,577	2
Taxation and social security	43,833	30,292
Other creditors	27,907	6,463
	<u>101,426</u>	<u>49,707</u>

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

	31.12.20 £	31.12.19 £
Bank loans	<u>40,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2020

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**8. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:  
Number:      Class:

2              Ordinary

Nominal  
value:  
£131.12.20  
£  
231.12.19  
£  
2**9. RESERVES**Retained  
earnings  
£At 1 January 2020  
Deficit for the year  
At 31 December 20202,834  
(67,734)  
(64,900)