Registered number
10359524

Perrin Myddelton Limited

Filleted Accounts

31 March 2021

Perrin Myddelton Limited

Registered number: 10359524

Balance Sheet
as at 31 March 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	3		41,657		41,714
Current assets					
Debtors	4	1,405,252		1,311,223	
Creditors: amounts falling due within one year	5	(1,024,715)		(989,528)	
Net current assets			380,537		321,695
Total assets less current liabilities			422,194		363,409
Creditors: amounts falling due after more than one year	6		(213,877)		(207,431)
Net assets			208,317		155,978
Capital and reserves					
Called up share capital			100		100
Share premium			29,079		29,079
Profit and loss account			179,138		126,799
Shareholders' funds			208,317		155,978

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

F Perrin A Smith

Director

Approved by the board on 6 December 2021

Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2021	2020
	Number	**Number**
Average number of persons employed by the company	25	24

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2020	68,118
Additions	13,829
At 31 March 2021	81,947
Depreciation	
At 1 April 2020	26,404
Charge for the year	13,886
At 31 March 2021	40,290
Net book value	
At 31 March 2021	41,657
At 31 March 2020	41,714

4 Debtors

	2021	2020
	£	**£**
Trade debtors	562,249	497,018
Work in progress	828,672	802,057
Other debtors	14,331	12,148
	1,405,252	1,311,223

5 Creditors: amounts falling due within one year

	2021	2020
	£	**£**
Bank loans and overdrafts	75,158	142,012
Accruals	186,766	83,211
Other loans	261,661	263,144
Compensation provision	79,000	10,000
Directors' loan accounts	133,539	300,904
Taxation and social security costs	248,413	165,728

	1,024,715	989,528

6 Creditors: amounts falling due after one year

	2021	2020
	£	£
Other loans	213,877	207,431

7 Other information

Perrin Myddelton Limited is a private company limited by shares and incorporated in England. Its registered office is:

10 Waterside
Station Road
Harpenden
AL5 4US