

Peak Surveying & Engineering Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2017

AIMS Accountants For Business
Montpelier Accountancy Limited
7 Montpelier
Quarndon
Derby
DE22 5JW

Peak Surveying & Engineering Limited

(Registration number: 04653721)

Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	112,920	106,573
Current assets			
Debtors	<u>5</u>	93,102	76,146
Cash at bank and in hand		33,731	37,739
		<u>126,833</u>	<u>113,885</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(80,278)</u>	<u>(55,995)</u>
Net current assets		<u>46,555</u>	<u>57,890</u>
Total assets less current liabilities		159,475	164,463
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(16,958)</u>	<u>(45,169)</u>
Provisions for liabilities		<u>(24,784)</u>	<u>(21,315)</u>
Net assets		<u>117,733</u>	<u>97,979</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>117,732</u>	<u>97,978</u>
Total equity		<u>117,733</u>	<u>97,979</u>

For the financial year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 31 October 2017

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Nicholas Thompson

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

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Peak Surveying & Engineering Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

1 Cedar Court

Hulland Ward

Ashbourne

Derbyshire

DE6 3EU

These financial statements were authorised for issue by the director on 31 October 2017.

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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	20% reducing balance
Plant and machinery	20% reducing balance
Office equipment	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Peak Surveying & Engineering Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2016 - 3).

Peak Surveying & Engineering Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 February 2016	8,122	40,673	108,737	157,532
Additions	1,500	36,781	16,500	54,781
Disposals	-	(33,948)	-	(33,948)
At 31 January 2017	9,622	43,506	125,237	178,365
Depreciation				
At 1 February 2016	1,924	15,089	33,946	50,959
Charge for the year	1,540	8,432	18,258	28,230
Eliminated on disposal	-	(13,744)	-	(13,744)
At 31 January 2017	3,464	9,777	52,204	65,445
Carrying amount				
At 31 January 2017	6,158	33,729	73,033	112,920
At 31 January 2016	6,198	25,584	74,791	106,573

5 Debtors

	2017 £	2016 £
Trade debtors	37,163	30,000
Other debtors	55,939	46,146
Total current trade and other debtors	93,102	76,146

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	7	52,262	53,746
Taxation and social security		12,940	1,276
Other creditors		15,076	973
		80,278	55,995

Due after one year
Loans and borrowings

<u>7</u>	<u>16,958</u>	<u>45,169</u>
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Peak Surveying & Engineering Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

7 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	16,958	45,169
	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	40,210	30,818
Other borrowings	12,052	22,928
	52,262	53,746

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary share of £1 each	100	100	1	1

New shares allotted

During the year 99 Ordinary share having an aggregate nominal value of £99 were allotted for an aggregate consideration of £99.

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.