

PERFORMIT LIMITED

Abridged Accounts

Period of accounts

Start date: 01 January 2024

End date: 31 December 2024

PERFORMIT LIMITED
Contents Page
For the year ended 31 December 2024

Accountants' report

Statement of financial position

Notes to the financial statements

PERFORMIT LIMITED
Accountants' Report
For the year ended 31 December 2024

Report to the directors on the preparation of the unaudited statutory accounts of PerformIT Limited for the year ended 31 December 2024. In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of PerformIT Limited for the year ended 31 December 2024 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://rulebook.accaglobal.com/>. This report is made solely to the Board of Directors of PerformIT Limited, as a body, in accordance with the terms of our engagement letter dated 26 October 2020. Our work has been undertaken solely to prepare for your approval the accounts of PerformIT Limited and state those matters that we have agreed to state to the Board of Directors of PerformIT Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PerformIT Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that PerformIT Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of PerformIT Limited. You consider that PerformIT Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the accounts of PerformIT Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts for the period ended 31 December 2024.

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Baranov Associates Ltd
4 Academy Close
Kirkby Stephen
Cumbria
CA17 4JG
09 September 2025

PERFORMIT LIMITED
Statement of Financial Position
As at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets	3	113,173	123,065
		113,173	123,065
Current assets			
Stocks		75,003	48,472
Debtors		95,701	144,648
Cash at bank and in hand		78,319	72,977
		249,023	266,097
Creditors: amount falling due within one year		(231,691)	(208,849)
Net current assets		17,332	57,248
Total assets less current liabilities		130,505	180,313
Creditors: amount falling due after more than one year		(45,034)	(72,895)
Provisions for liabilities		(21,503)	(23,382)
Net assets		63,968	84,036
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		63,966	84,034
Shareholders' funds		63,968	84,036

For the year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. 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.

These 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 income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 09 September 2025 and were signed on its behalf by:

Sean Norris

Director

PERFORMIT LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 December 2024

General Information

PerformIT Limited is a private company, limited by shares, registered in England and Wales, registration number 08080310, registration address The Mulberry Bush, Dawes Lane, Sarratt, Rickmansworth, Herts, WD3 6BQ. The trading address of the company is The Mulberry Bush, Dawes Lane, Sarratt, Rickmansworth, WD3 6BQ.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	15% Straight Line
Plant and Machinery	4 Years Straight Line
Computer Equipment	3 Years Straight Line

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 7 (2023 : 8).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
At 01 January 2024	4,902	150,088	6,754	161,744
Additions	-	-	582	582
Disposals	-	-	-	-
At 31 December 2024	4,902	150,088	7,336	162,326
Depreciation				
At 01 January 2024	660	33,830	4,189	38,679
Charge for year	1,225	7,504	1,745	10,474
On disposals	-	-	-	-
At 31 December 2024	1,885	41,334	5,934	49,153
Net book values				
Closing balance as at 31 December 2024	3,017	108,754	1,402	113,173
Opening balance as at 01 January 2024	4,242	116,258	2,565	123,065

The net book value of Motor Vehicles includes £ 44,514 (2023 £47,543) in respect of assets leased under finance leases or hire purchase contracts. During the year the company changed its depreciation policy for Motor Vehicles as a result of this change of policy the depreciation charge for the year has reduced by £17,426, the profit has increased by £17,426 as has the Shareholder's Funds.

4. Share Capital

Allotted, called up and fully paid	2024	2023
	£	£
2 Ordinary shares of £1.00 each	2	2
	2	2

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.