Registration number: 10160421

PRM Rural Engineering Services Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 May 2018

PRM Rural Engineering Services Ltd

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PRM Rural Engineering Services Ltd

Company Information

Directors	Mr P Mudway Mrs S Mudway
Registered office	31 Back Lane Marshfield Chippenham Wiltshire SN14 8NQ
Accountants	Fuller & Roper Limited Unit 12 Old Mills Industrial Estate Paulton Bristol BS39 7SU

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of PRM Rural Engineering Services Ltd for the Year Ended 31 May 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of PRM Rural Engineering Services Ltd for the year ended 31 May 2018 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of PRM Rural Engineering Services Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of PRM Rural Engineering Services Ltd and state those matters that we have agreed to state to the Board of Directors of PRM Rural Engineering Services Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PRM Rural Engineering Services Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that PRM Rural Engineering Services Ltd 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 PRM Rural Engineering Services Ltd. You consider that PRM Rural Engineering Services Ltd 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 PRM Rural Engineering Services Ltd. 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.

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Fuller & Roper Limited
Unit 12
Old Mills Industrial Estate
Paulton
Bristol
BS39 7SU

25 January 2019

PRM Rural Engineering Services Ltd

(Registration number: 10160421)
Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	1,394	2,093
Current assets			
Debtors	4	12,794	1,749
Cash at bank and in hand		135,275	99,948
		148,069	101,697
Creditors: Amounts falling due within one year	5	(88,839)	(56,382)
Net current assets		59,230	45,315
Total assets less current liabilities		60,624	47,408
Provisions for liabilities		(265)	(398)
Net assets		60,359	47,010
Capital and reserves			
Called up share capital		100	100
Profit and loss account		60,259	46,910
Total equity		60,359	47,010

For the financial year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 Board on 25 January 2019 and signed on its behalf by:

.....
Mr P Mudway
Director

.....
Mrs S Mudway
Director

PRM Rural Engineering Services Ltd

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

1 General information

PRM Rural Engineering Services Ltd is a private company, limited by shares, domiciled in England and Wales. The company's registration number is 10160421. The registered office is 31 Back Lane, Marshfield, Chippenham, Wiltshire,SN14 8NQ. The principle place of business is the registered office.

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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when 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.

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
Office equipment	33% straight line

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 June 2017	3,124	3,124
Additions	496	496
At 31 May 2018	3,620	3,620
Depreciation		
At 1 June 2017	1,031	1,031
Charge for the year	1,195	1,195
At 31 May 2018	2,226	2,226
Carrying amount		
At 31 May 2018	1,394	1,394
At 31 May 2017	2,093	2,093

4 Debtors

	2018 £	2017 £
Trade debtors	12,384	1,346
Prepayments	410	403
	12,794	1,749

5 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	22,418	23,033
Accruals and deferred income	900	900
Other creditors	65,521	32,449
	88,839	56,382

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

7 Related party transactions

Included within other creditors is an amount of £65,297 (2017 - £32,058) owed to the directors of the company. This amount is unsecured, interest free and repayable on demand.

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.