

**PNM Construction Limited****Registered number:** 09829925**Balance Sheet****as at 31 March 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	3,843	2,346
<b>Current assets</b>			
Debtors	4	1,052,710	594,778
Cash at bank and in hand		186,026	15,830
		<u>1,238,736</u>	<u>610,608</u>
<b>Creditors: amounts falling due within one year</b>	5	(242,747)	(161,894)
<b>Net current assets</b>		<u>995,989</u>	<u>448,714</u>
<b>Total assets less current liabilities</b>		<u>999,832</u>	<u>451,060</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(200,000)	-
<b>Net assets</b>		<u>799,832</u>	<u>451,060</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		799,732	450,960
<b>Shareholder's funds</b>		<u>799,832</u>	<u>451,060</u>

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

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

The director acknowledges his 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.

Satinderpal singh

Director

Approved by the board on 9 December 2021

**PNM Construction Limited**  
**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 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:

Fixtures, fittings, tools and equipment	20% reducing balance
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***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price).

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation 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.

***Functional and presentation currency***

The financial statements of the company are measured and presented in the currency of the primary economic environment in which the company operates, the functional currency. The financial statements are presented in Pound sterling (£), which is the company's functional

currency.

### **Employee benefits**

**Short-term employee benefits**  
Short-term employee benefits are recognised as an expense in the period in which they are incurred.

**Post-employment defined contribution plans**  
Amounts in respect of defined contributions plans are recognised as an expense as they are incurred.

**Termination benefits**  
Provisions for termination benefits are recognised only when the company is demonstrably committed to terminate the employment of an employee or of a group of employees before their normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

### **Going concern**

The financial statements have been prepared on the basis that the company will receive continued financial support from bank and directors and has adequate resources to continue in operational existence for the foreseeable future.

<b>2 Employees</b>	<b>2021 Number</b>	<b>2020 Number</b>
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Average number of persons employed by the company	<u>3</u>	<u>3</u>
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### **3 Tangible fixed assets**

	<b>Fixtures, fittings tools and equipment £</b>
<b>Cost</b>	
At 1 April 2020	3,995
Additions	<u>2,458</u>
At 31 March 2021	<u>6,453</u>
<b>Depreciation</b>	
At 1 April 2020	1,649
Charge for the year	<u>961</u>
At 31 March 2021	<u>2,610</u>
<b>Net book value</b>	
At 31 March 2021	<u>3,843</u>
At 31 March 2020	<u>2,346</u>

<b>4 Debtors</b>	<b>2021</b>	<b>2020</b>
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£ £

Trade debtors	430,269	58,920
Other debtors	622,441	535,858
	<u>1,052,710</u>	<u>594,778</u>

**5 Creditors: amounts falling due within one year**

**2021 2020**

£ £

Trade creditors	12,185	59,373
Corporation tax	90,142	48,518
Other taxes and social security costs	68,650	6,058
Other creditors	71,770	47,945
	<u>242,747</u>	<u>161,894</u>

**6 Creditors: amounts falling due after one year**

**2021 2020**

£ £

Bank loans	<u>200,000</u>	<u>-</u>
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**7 Related party transactions**

Included within other creditors is a director's loan to company of £32,487 (2020 - £12,946).

Included within other debtors is a company's loan to P&M Services Ltd of £622,441 (2020 - £530,570) at an annual interest rate of 3%.

**8 Controlling party**

Satinderpal singh is the ultimate controlling party.

**9 Other information**

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

2 Cambridge Road  
Ilford  
Essex  
IG3 8LU

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