

PDA Cost Management Ltd

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 May 2021

Company Registration No. 11994808 (England and Wales)

PDA Cost Management Ltd

Company Information

Directors	Mr D. Kerr Mrs J. Kerr
Company number	11994808
Registered office	Orbital House 20 Eastern Road Romford Essex United Kingdom RM1 3PJ
Accountants	Moore Kingston Smith LLP Orbital House 20 Eastern Road Romford Essex RM1 3PJ

PDA Cost Management Ltd

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Balance Sheet

As at 31 May 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		3,721		927
Current assets					
Debtors	4	12,968		13,800	
Cash at bank and in hand		89,139		71,306	
		<u>102,107</u>		<u>85,106</u>	
Creditors: amounts falling due within one year	5	<u>(42,123)</u>		<u>(27,059)</u>	
Net current assets			59,984		58,047
Total assets less current liabilities			<u>63,705</u>		<u>58,974</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			63,605		58,874
Total equity			<u>63,705</u>		<u>58,974</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 13 August 2021 and are signed on its behalf by:

Mr D. Kerr
Director

Company Registration No. 11994808

PDA Cost Management Ltd

Notes to the Financial Statements

For the year ended 31 May 2021

1 Accounting policies

Company information

PDA Cost Management Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Orbital House, 20 Eastern Road, Romford, Essex, United Kingdom, RM1 3PJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention and the principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% reducing balance
Computers	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

All of the company's financial assets and liabilities are basic and measured at amortised cost.

PDA Cost Management Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 May 2021

1 Accounting policies

(Continued)

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2020: 2)

3 Tangible fixed assets

Plant and machinery etc **£**

Cost

At 1 June 2020	1,274
Additions	4,538
	<hr/>
At 31 May 2021	5,812
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Depreciation and impairment

At 1 June 2020	347
Depreciation charged in the year	1,744
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At 31 May 2021	2,091
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Carrying amount

At 31 May 2021	3,721
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At 31 May 2020	927
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Notes to the Financial Statements (Continued)

For the year ended 31 May 2021

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	12,840	13,800
Other debtors	128	-
	<u>12,968</u>	<u>13,800</u>

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Corporation tax	24,479	19,339
Other taxation and social security	13,207	6,684
Other creditors	4,437	1,036
	<u>42,123</u>	<u>27,059</u>

6 Called up share capital

	2021 £	2020 £
Ordinary share capital Issued and fully paid		
100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Directors' transactions

Included in other creditors is an amount due to the directors of £44 (2020: £436).

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.