

Abridged Unaudited Financial Statements for the Year Ended 31 March 2021

for

Pinnacle Consulting Engineers Limited

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Pinnacle Consulting Engineers Limited

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for the Year Ended 31 March 2021

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Pinnacle Consulting Engineers Limited

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

D J Meigh
J Mayer
E Coupe
Ms S C Scarlett

REGISTERED OFFICE:

Pinnacle House
Meridian Way
Norwich
Norfolk
NR7 0TA

REGISTERED NUMBER:

03208361 (England and Wales)

ACCOUNTANTS:

JDC Chartered Accountants and Business Advisors
Dencora Court
2 Meridian Way
Norwich
Norfolk
NR7 0TA

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Pinnacle Consulting Engineers Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pinnacle Consulting Engineers Limited for the year ended 31 March 2021 which comprise the Income Statement, Abridged Balance Sheet, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Pinnacle Consulting Engineers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pinnacle Consulting Engineers Limited. You consider that Pinnacle Consulting Engineers 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 financial statements of Pinnacle Consulting Engineers 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 financial statements.



JDC Chartered Accountants and Business Advisors
Dencora Court
2 Meridian Way
Norwich
Norfolk
NR7 0TA

3 December 2021

Abridged Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		343,939		218,739
Investments	5		-		420,085
			343,939		638,824
CURRENT ASSETS					
Debtors		4,030,957		2,881,980	
Cash at bank and in hand		1,300,643		526,426	
		5,331,600		3,408,406	
CREDITORS					
Amounts falling due within one year		1,672,573		1,374,564	
NET CURRENT ASSETS			3,659,027		2,033,842
TOTAL ASSETS LESS CURRENT LIABILITIES			4,002,966		2,672,666
CREDITORS					
Amounts falling due after more than one year			(36,280)		(35,372)
PROVISIONS FOR LIABILITIES			(20,360)		(9,866)
NET ASSETS			3,946,326		2,627,428
CAPITAL AND RESERVES					
Called up share capital			740		740
Capital redemption reserve			264		264
Retained earnings			3,945,322		2,626,424
SHAREHOLDERS' FUNDS			3,946,326		2,627,428

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

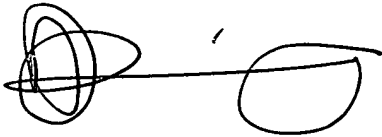
Abridged Balance Sheet - continued
31 March 2021

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 December 2021 and were signed on its behalf by:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke.

D J Meigh - Director

1. **STATUTORY INFORMATION**

Pinnacle Consulting Engineers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under a contract. It is measured at the fair value of the right to consideration, which represents amounts chargeable to the customer, including any expenses and disbursements but excluding value added tax.

Turnover is generally recognised as contract activity progresses so that for incomplete contracts it reflects partial performance of the contractual obligations. For such contracts the amount of turnover reflects the accrual of the right to consideration by reference to the value of work performed.

Turnover not billed to customers is included in the other debtors. Invoices raised in excess of the fair value of work completed are included within other creditors.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- equally over the life of the lease
Plant and machinery etc	33% on cost and 15% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 64 (2020 - 51).

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 April 2020	873,581
Additions	172,026
	<hr/>
At 31 March 2021	1,045,607
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DEPRECIATION	
At 1 April 2020	654,842
Charge for year	46,826
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At 31 March 2021	701,668
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NET BOOK VALUE	
At 31 March 2021	343,939
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At 31 March 2020	218,739
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5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 April 2020	450,085
Disposals	(450,085)
At 31 March 2021	-
PROVISIONS	
At 1 April 2020	30,000
Eliminated on disposal	(30,000)
At 31 March 2021	-
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	420,085

6. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.21 £	31.3.20 £
Within one year	231,779	180,588
Between one and five years	499,106	508,806
In more than five years	40,221	160,885
	771,106	850,279

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.21 £	31.3.20 £
Bank loans	1,919	24,254

The bank loan is secured by way of a fixed and floating charge over all the assets of the company and a personal guarantee of £100,000 provided by the director, D J Meigh.

8. **CONTINGENT LIABILITIES**

The company has provided a guarantee of up to €50,000 in respect of the overdraft facility of Pinnacle Engineering Consultants Teoranta, a company under common ownership and within the same group.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21	31.3.20
	£	£
D J Meigh		
Balance outstanding at start of year	-	-
Amounts advanced	158,201	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>158,201</u>	<u>-</u>

The loan to the director is repayable on demand. Interest was charged during the period at a rate of 2.25%.