

REGISTERED NUMBER: 04681998 (England and Wales)

Financial Statements for the Year Ended 31 March 2023

for

Patson's Limited

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for the Year Ended 31 March 2023

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Patson's Limited

Company Information
for the Year Ended 31 March 2023

DIRECTORS: Mr Dhirubhai Madhavbhai Patel
Mr Dineshkumar Patel
Mrs Geetaben Patel
Mr Hemantkumar Patel
Mrs Raxaben Patel
Mrs Surekha Patel
Mr Viraj Patel
Mr Kumar Patel
Mr Tinesh Patel

SECRETARY: Mr Dineshkumar Patel

REGISTERED OFFICE: Bridge House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

REGISTERED NUMBER: 04681998 (England and Wales)

ACCOUNTANTS: Sterling Accounting Services Limited
Bridge House
9-13 Holbrook Lane
Coventry
CV6 4AD

Patson's Limited (Registered number: 04681998)

Statement of Financial Position
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		4,300		4,300
Tangible assets	5		56,161		53,438
Investments	6		400		400
			<u>60,861</u>		<u>58,138</u>
CURRENT ASSETS					
Stocks		78,157		73,765	
Debtors	7	9,378		5,318	
Cash at bank and in hand		<u>228,155</u>		<u>251,666</u>	
		<u>315,690</u>		<u>330,749</u>	
CREDITORS					
Amounts falling due within one year	8	<u>280,764</u>		<u>305,477</u>	
NET CURRENT ASSETS			<u>34,926</u>		<u>25,272</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>95,787</u>		<u>83,410</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>95,687</u>		<u>83,310</u>
SHAREHOLDERS' FUNDS			<u>95,787</u>		<u>83,410</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

Patson's Limited (Registered number: 04681998)

Statement of Financial Position - continued
31 March 2023

The 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.

The financial statements were approved by the Board of Directors and authorised for issue on 16 November 2023 and were signed on its behalf by:

Mr Dineshkumar Patel - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Patson's 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.

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 represents value of goods and services sold excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2022 - 19) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 April 2022	
and 31 March 2023	<u>4,300</u>
NET BOOK VALUE	
At 31 March 2023	<u>4,300</u>
At 31 March 2022	<u>4,300</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022	388,136
Additions	<u>21,443</u>
At 31 March 2023	<u>409,579</u>
DEPRECIATION	
At 1 April 2022	334,698
Charge for year	<u>18,720</u>
At 31 March 2023	<u>353,418</u>
NET BOOK VALUE	
At 31 March 2023	<u>56,161</u>
At 31 March 2022	<u>53,438</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2022 and 31 March 2023	<u>400</u>
NET BOOK VALUE	
At 31 March 2023	<u>400</u>
At 31 March 2022	<u>400</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other debtors	<u>9,378</u>	<u>5,318</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

		31.3.23	31.3.22
		£	£
Trade creditors		62,719	47,953
Taxation and social security		61,426	74,743
Other creditors		156,619	182,781
		<u>280,764</u>	<u>305,477</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23	31.3.22
			£	£
6	Ordinary	£1	6	6
94	Ordinary	£1	94	94
			<u>100</u>	<u>100</u>

10. **RELATED PARTY DISCLOSURES**

During the year, the company paid Rent of £6240 (2022 : £6,240) in respect of "87 Whetley Lane, Bradford, West Yorkshire, BD8 9DS being the business property owned by the Directors.

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.