

Unaudited Financial Statements for the Year Ended 31st August 2023

for

PANOPTIC BUSINESS SERVICES LIMITED

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for the Year Ended 31st August 2023**

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PANOPTIC BUSINESS SERVICES LIMITED

**Company Information
for the Year Ended 31st August 2023**

DIRECTOR: Mrs L Bennett

REGISTERED OFFICE: 35 Dickinson Close
Ashby-De-La-Zouch
LE65 2WD

REGISTERED NUMBER: 09751712 (England and Wales)

ACCOUNTANTS: Hayward Wright Ltd
4 Clews Road
Redditch
Worcestershire
B98 7ST

Balance Sheet
31st August 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		4,345		4,796
CURRENT ASSETS					
Debtors	5	3,157		7,491	
Cash at bank		<u>16,840</u>		<u>23,375</u>	
		19,997		30,866	
CREDITORS					
Amounts falling due within one year	6	<u>14,135</u>		<u>14,809</u>	
NET CURRENT ASSETS			<u>5,862</u>		<u>16,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,207		20,853
PROVISIONS FOR LIABILITIES					
	7		<u>826</u>		<u>911</u>
NET ASSETS			<u>9,381</u>		<u>19,942</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>9,281</u>		<u>19,842</u>
SHAREHOLDERS' FUNDS			<u>9,381</u>		<u>19,942</u>

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

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

The director acknowledges her 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.

Balance Sheet - continued
31st August 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 31st October 2023 and were signed by:

Mrs L Bennett - Director

Notes to the Financial Statements
for the Year Ended 31st August 2023

1. **STATUTORY INFORMATION**

Panoptic Business Services 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

3. **EMPLOYEES AND DIRECTORS**

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

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st September 2022	6,179	3,829	652	10,660
Additions	-	-	1,366	1,366
At 31st August 2023	<u>6,179</u>	<u>3,829</u>	<u>2,018</u>	<u>12,026</u>
DEPRECIATION				
At 1st September 2022	3,572	1,857	435	5,864
Charge for year	652	493	672	1,817
At 31st August 2023	<u>4,224</u>	<u>2,350</u>	<u>1,107</u>	<u>7,681</u>
NET BOOK VALUE				
At 31st August 2023	<u>1,955</u>	<u>1,479</u>	<u>911</u>	<u>4,345</u>
At 31st August 2022	<u>2,607</u>	<u>1,972</u>	<u>217</u>	<u>4,796</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	3,135	6,908
Prepayments	22	583
	<u>3,157</u>	<u>7,491</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	3,594	1,453
Tax	8,682	9,053
VAT	1,854	4,298
Directors' loan accounts	5	5
	<u>14,135</u>	<u>14,809</u>

7. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax		
Accelerated capital allowances	<u>826</u>	<u>911</u>

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

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1st September 2022	911
Provided during year	<u>(85)</u>
Balance at 31st August 2023	<u>826</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
99	Ordinary A	0.99	99	99
1	Ordinary B	0.01	<u>1</u>	<u>1</u>
			<u>100</u>	<u>100</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs L Bennett.

The ultimate controlling party is Mrs L Bennett.

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.