

PAUL FARROW DRIVEWAYS LIMITED

**Company Registration Number:
10663324 (England and Wales)**

Unaudited abridged accounts for the year ended 31 March 2023

Period of accounts

Start date: 01 April 2022

End date: 31 March 2023

PAUL FARROW DRIVEWAYS LIMITED

Contents of the Financial Statements for the Period Ended 31 March 2023

Balance sheet

Notes

PAUL FARROW DRIVEWAYS LIMITED

Balance sheet

As at 31 March 2023

	<i>Notes</i>	2023	2022
		£	£
Fixed assets			
Tangible assets:	3	33,886	15,525
Total fixed assets:		<u>33,886</u>	<u>15,525</u>
Current assets			
Stocks:		8,470	4,410
Debtors:	4	9,844	15,500
Cash at bank and in hand:		4,202	2,901
Total current assets:		<u>22,516</u>	<u>22,811</u>
Creditors: amounts falling due within one year:	5	(36,952)	(35,528)
Net current assets (liabilities):		<u>(14,436)</u>	<u>(12,717)</u>
Total assets less current liabilities:		19,450	2,808
Creditors: amounts falling due after more than one year:	6	(26,329)	(6,792)
Total net assets (liabilities):		<u>(6,879)</u>	<u>(3,984)</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		(6,979)	(4,084)
Shareholders funds:		<u>(6,879)</u>	<u>(3,984)</u>

The notes form part of these financial statements

PAUL FARROW DRIVEWAYS LIMITED

Balance sheet statements

For the year ending 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 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 accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 24 November 2023
and signed on behalf of the board by:**

Name: A Farrow
Status: Director

The notes form part of these financial statements

PAUL FARROW DRIVEWAYS LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2023

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measure at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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 and depreciation policy

Tangible fixed assets are measure 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: Motor Vehicles 18% Reducing balance. Plant & Equipment 18% Reducing balance. Office Equipment 18% Reducing balance.

Other accounting policies

TaxationA current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for re-valued land investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

PAUL FARROW DRIVEWAYS LIMITED

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

2. Employees

	<i>2023</i>	<i>2022</i>
Average number of employees during the period	4	3

PAUL FARROW DRIVEWAYS LIMITED

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

3. Tangible Assets

	Total
Cost	£
At 01 April 2022	30,239
Additions	32,490
Disposals	(9,950)
At 31 March 2023	<u>52,779</u>
Depreciation	
At 01 April 2022	14,714
Charge for year	7,439
On disposals	(3,260)
At 31 March 2023	<u>18,893</u>
Net book value	
At 31 March 2023	<u><u>33,886</u></u>
At 31 March 2022	<u><u>15,525</u></u>

PAUL FARROW DRIVEWAYS LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2023

4. Debtors

Trade Debtors £9354 Prepayments £490 Total £9844.

PAUL FARROW DRIVEWAYS LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2023

5. Creditors: amounts falling due within one year note

Trade Creditors £15683 Directors Loan Account £814 Other taxes and social security costs £7985 Accruals £1803 Bank-Bounce Back Loan £2000 H P Creditors £8667 Total £36952.

PAUL FARROW DRIVEWAYS LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2023

6. Creditors: amounts falling due after more than one year note

Bank-Bounce Back Loan £4474 H P Creditors £21855 Total £26329.

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.