

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
PAWLE & CO LIMITED

ESW Chartered Accountants
162-164 High Street
Rayleigh
Essex
SS6 7BS

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FOR THE YEAR ENDED 31ST MARCH 2023**

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PAWLE & CO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2023

DIRECTORS:

R J Ashby
Mrs J L Ashby

REGISTERED OFFICE:

Unit 4 The Quad Airport Business Park
Cherry Orchard Way
Rochford
Essex
SS4 1YH

REGISTERED NUMBER:

02740708 (England and Wales)

ACCOUNTANTS:

ESW Chartered Accountants
162-164 High Street
Rayleigh
Essex
SS6 7BS

BALANCE SHEET
31ST MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	276,408	204,463
CURRENT ASSETS			
Stocks		24,921	24,921
Debtors	5	383,868	342,949
Cash at bank		<u>152,350</u>	<u>248,513</u>
		561,139	616,383
CREDITORS			
Amounts falling due within one year	6	<u>(256,065)</u>	<u>(365,693)</u>
NET CURRENT ASSETS		<u>305,074</u>	<u>250,690</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		581,482	455,153
CREDITORS			
Amounts falling due after more than one year	7	<u>(43,954)</u>	<u>(59,458)</u>
NET ASSETS		<u>537,528</u>	<u>395,695</u>
CAPITAL AND RESERVES			
Called up share capital		200	100
Retained earnings		<u>537,328</u>	<u>395,595</u>
SHAREHOLDERS' FUNDS		<u>537,528</u>	<u>395,695</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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.

BALANCE SHEET - continued
31ST 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 19th December 2023 and were signed on its behalf by:

R J Ashby - Director

Mrs J L Ashby - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

1. STATUTORY INFORMATION

Pawle & Co 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance, 20% on cost and 10% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

2. ACCOUNTING POLICIES - continued**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 14 (2022 - 15) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2022	1,154,452
Additions	188,949
Disposals	(6,500)
At 31st March 2023	<u>1,336,901</u>
DEPRECIATION	
At 1st April 2022	949,989
Charge for year	117,004
Eliminated on disposal	(6,500)
At 31st March 2023	<u>1,060,493</u>
NET BOOK VALUE	
At 31st March 2023	<u>276,408</u>
At 31st March 2022	<u>204,463</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st April 2022	366,905
Transfer to ownership	(325,110)
At 31st March 2023	<u>41,795</u>
DEPRECIATION	
At 1st April 2022	270,537
Charge for year	7,836
Transfer to ownership	(260,088)
At 31st March 2023	<u>18,285</u>
NET BOOK VALUE	
At 31st March 2023	<u>23,510</u>
At 31st March 2022	<u>96,368</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	354,095	321,755
Other debtors	29,773	21,194
	<u>383,868</u>	<u>342,949</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	9,247	9,666
Hire purchase contracts	7,079	7,079
Trade creditors	99,069	178,180
Taxation and social security	71,596	104,947
Other creditors	69,074	65,821
	<u>256,065</u>	<u>365,693</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	25,597	34,022
Hire purchase contracts	18,357	25,436
	<u>43,954</u>	<u>59,458</u>

Amounts falling due in more than five years:

Repayable by instalments		
Hire purchase	<u>-</u>	<u>4,200</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	<u>25,436</u>	<u>32,515</u>

Assets acquired by way of hire purchase are secured by those agreements.

9. ULTIMATE CONTROLLING PARTY

The controlling party is R J Ashby.

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.