

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
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 2024**

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PAWLE & CO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2024

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 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	4	1,368,331	276,408
CURRENT ASSETS			
Stocks		15,000	24,921
Debtors	5	283,947	383,868
Cash at bank		<u>238,232</u>	<u>152,350</u>
		537,179	561,139
CREDITORS			
Amounts falling due within one year	6	<u>(501,698)</u>	<u>(256,065)</u>
NET CURRENT ASSETS		<u>35,481</u>	<u>305,074</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,403,812	581,482
CREDITORS			
Amounts falling due after more than one year	7	<u>(781,132)</u>	<u>(43,954)</u>
NET ASSETS		<u>622,680</u>	<u>537,528</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		<u>622,480</u>	<u>537,328</u>
SHAREHOLDERS' FUNDS		<u>622,680</u>	<u>537,528</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 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 2024**

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 1st October 2024 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 2024**

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.

Improvements to property	- 20% on reducing balance
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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

2. ACCOUNTING POLICIES - continued**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.

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 (2023 - 14) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st April 2023	-	1,336,901	1,336,901
Additions	1,013,921	235,437	1,249,358
Disposals	-	(394,077)	(394,077)
At 31st March 2024	<u>1,013,921</u>	<u>1,178,261</u>	<u>2,192,182</u>
DEPRECIATION			
At 1st April 2023	-	1,060,493	1,060,493
Charge for year	-	140,194	140,194
Eliminated on disposal	-	(376,836)	(376,836)
At 31st March 2024	<u>-</u>	<u>823,851</u>	<u>823,851</u>
NET BOOK VALUE			
At 31st March 2024	<u>1,013,921</u>	<u>354,410</u>	<u>1,368,331</u>
At 31st March 2023	<u>-</u>	<u>276,408</u>	<u>276,408</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1st April 2023 and 31st March 2024	<u>41,795</u>
DEPRECIATION	
At 1st April 2023	18,285
Charge for year	<u>5,878</u>
At 31st March 2024	<u>24,163</u>
NET BOOK VALUE	
At 31st March 2024	<u>17,632</u>
At 31st March 2023	<u>23,510</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	280,782	354,095
Other debtors	<u>3,165</u>	<u>29,773</u>
	<u>283,947</u>	<u>383,868</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	21,360	9,247
Hire purchase contracts	7,079	7,079
Trade creditors	92,817	99,069
Taxation and social security	83,568	71,596
Other creditors	<u>296,874</u>	<u>69,074</u>
	<u>501,698</u>	<u>256,065</u>

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

	2024	2023
	£	£
Bank loans	769,854	25,597
Hire purchase contracts	<u>11,278</u>	<u>18,357</u>
	<u>781,132</u>	<u>43,954</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

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

	2024	2023
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years		
by instalments	<u>711,101</u>	<u>-</u>
	<u>711,101</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2024	2023
	£	£
Hire purchase contracts	<u>18,357</u>	<u>25,436</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.