

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Picton Minibus & Taxi Transport Limited

Contents of the Financial Statements
for the Year Ended 31 December 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Picton Minibus & Taxi Transport Limited

Company Information
for the Year Ended 31 December 2022

Directors:

P M Picton
S G Picton

Registered office:

13 Penrhys Avenue
Tylorstown
Ferndale
CF43 3AY

Registered number:

12372613 (England and Wales)

Accountants:

Curtis Bowden & Thomas Limited
Chartered Certified Accountants
101 Dunraven Street
Tonypandy
CF40 1AR

Picton Minibus & Taxi Transport Limited (Registered number: 12372613)

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
Fixed assets					
Tangible assets	4		136,614		-
Current assets					
Debtors	5	40		2	
Cash at bank and in hand		<u>14,977</u>		<u>-</u>	
		15,017		2	
Creditors					
Amounts falling due within one year	6	<u>127,548</u>		<u>-</u>	
Net current (liabilities)/assets			<u>(112,531)</u>		<u>2</u>
Total assets less current liabilities			24,083		2
Creditors					
Amounts falling due after more than one year	7		(52,900)		-
Provisions for liabilities			<u>(25,957)</u>		<u>-</u>
Net (liabilities)/assets			<u>(54,774)</u>		<u>2</u>
Capital and reserves					
Called up share capital			2		2
Retained earnings			<u>(54,776)</u>		<u>-</u>
			<u>(54,774)</u>		<u>2</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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

Picton Minibus & Taxi Transport Limited (Registered number: 12372613)

Balance Sheet - continued

31 December 2022

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 24 November 2023 and were signed on its behalf by:

P M Picton - Director

S G Picton - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. **Statutory information**

Picton Minibus & Taxi Transport 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 etc - at varying rates on cost

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.

3. **Employees and directors**

The average number of employees during the year was NIL (2021 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4.	Tangible fixed assets			Plant and machinery etc £
	Cost			
	Additions			141,976
	At 31 December 2022			<u>141,976</u>
	Depreciation			
	Charge for year			5,362
	At 31 December 2022			<u>5,362</u>
	Net book value			
	At 31 December 2022			<u><u>136,614</u></u>
5.	Debtors: amounts falling due within one year			
		31.12.22	31.12.21	
		£	£	
	Other debtors	<u>40</u>	<u>2</u>	
6.	Creditors: amounts falling due within one year			
		31.12.22	31.12.21	
		£	£	
	Bank loans and overdrafts	13,800	-	
	Other creditors	<u>113,748</u>	<u>-</u>	
		<u>127,548</u>	<u>-</u>	
7.	Creditors: amounts falling due after more than one year			
		31.12.22	31.12.21	
		£	£	
	Bank loans	<u>52,900</u>	<u>-</u>	
8.	Ultimate controlling party			
	The controlling party is 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.