REGISTERED NUMBER: SC534591 (Scotland)

Abridged Unaudited Financial Statements for the Year Ended 31 August 2022

for

Paddleactive Limited

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

	Page
Company Information	1
Report of the Accountants	2
Abridged Balance Sheet	3
Notes to the Financial Statements	5

Paddleactive Limited

Company Information
for the Year Ended 31 August 2022

DIRECTOR:	M Spencer
SECRETARY:	
REGISTERED OFFICE:	East Neuk Outdoors Cellardyke Park Cellardyke ANSTRUTHER Fife KY10 3AX
REGISTERED NUMBER:	SC534591 (Scotland)

Report of the Accountants to the Director of Paddleactive Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2022 set out on pages two to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

19 April 2023

Abridged Balance Sheet
31 August 2022

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		36,997		26,211
			36,997		26,211
CURRENT ASSETS					
Debtors		205		-	
Cash at bank and in hand		34,901		26,052	
		35,106		26,052	
CREDITORS					
Amounts falling due within one year		37,531		24,449	
NET CURRENT (LIABILITIES)/ASSETS			(2,425)		1,603
TOTAL ASSETS LESS CURRENT LIABILITIES			34,572		27,814
CREDITORS					
Amounts falling due after more than one year	6		19,000		24,398
NET ASSETS			15,572		3,416

The notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
31 August 2022

	Notes	31.8.22 £	£	31.8.21 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			15,472		3,316
SHAREHOLDERS' FUNDS			15,572		3,416

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 April 2023 and were signed by:

M Spencer - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Paddleactive Limited is a private company, limited by shares , registered in Scotland. 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of four years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 33% on cost and 25% on reducing balance

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.

Hire purchase and leasing commitments
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.

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 1) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2021 and 31 August 2022	10,000
AMORTISATION	
At 1 September 2021 and 31 August 2022	10,000
NET BOOK VALUE	
At 31 August 2022	-
At 31 August 2021	-

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2021	56,457
Additions	31,116
Disposals	(13,500)
At 31 August 2022	74,073
DEPRECIATION	
At 1 September 2021	30,246
Charge for year	12,736
Eliminated on disposal	(5,906)
At 31 August 2022	37,076
NET BOOK VALUE	
At 31 August 2022	36,997
At 31 August 2021	26,211

continued...

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	31.8.22	31.8.21
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	2,000	4,000

7. ULTIMATE CONTROLLING PARTY

The controlling party is M Spencer.

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.