

Financial Statements
for the Year Ended 31 March 2022
for
Padley Trading Limited

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for the Year Ended 31 March 2022

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Padley Trading Limited
Company Information
for the Year Ended 31 March 2022

DIRECTORS: A P Shaw
P Inman

SECRETARY: A P Shaw

REGISTERED OFFICE: 27 East Street
Derby
DE1 2AL

REGISTERED NUMBER: 02635560 (England and Wales)

AUDITORS: Bates Weston Audit Ltd
Statutory Auditors
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Padley Trading Limited (Registered number: 02635560)

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		-		37,804
CURRENT ASSETS					
Debtors	5	28,271		32,793	
Cash at bank		<u>1,332</u>		<u>3,521</u>	
		29,603		36,314	
CREDITORS					
Amounts falling due within one year	6	<u>7,832</u>		<u>4,646</u>	
NET CURRENT ASSETS			<u>21,771</u>		<u>31,668</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,771</u>		<u>69,472</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>21,769</u>		<u>69,470</u>
SHAREHOLDERS' FUNDS			<u>21,771</u>		<u>69,472</u>

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 November 2022 and were signed on its behalf by:

A P Shaw - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Padley Trading 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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

Tangible fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 4% on cost
Motor vehicles	- 25% on cost

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Motor vehicles £	Totals £
COST			
At 1 April 2021	113,704	6,495	120,199
Disposals	(113,704)	-	(113,704)
At 31 March 2022	-	6,495	6,495
DEPRECIATION			
At 1 April 2021	77,523	4,872	82,395
Charge for year	-	1,623	1,623
Eliminated on disposal	(77,523)	-	(77,523)
At 31 March 2022	-	6,495	6,495
NET BOOK VALUE			
At 31 March 2022	-	-	-
At 31 March 2021	36,181	1,623	37,804

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	20	-
Amounts owed by group undertakings	15,931	19,225
Other debtors	1,929	1,847
Prepayments	10,391	11,721
	<u>28,271</u>	<u>32,793</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	2,879	1,006
Other creditors	1,933	-
Accruals and deferred income	3,020	3,640
	<u>7,832</u>	<u>4,646</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	23,022	22,500
Between one and five years	67,500	-
	<u>90,522</u>	<u>22,500</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Wayne Thomas ACA (Senior Statutory Auditor)
for and on behalf of Bates Weston Audit Ltd

9. ULTIMATE CONTROLLING PARTY

The controlling party is The Padley Group.

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.