

REGISTERED NUMBER: 02806165 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
P & A COMPANY LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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P & A COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2022

DIRECTORS:

Mr N Kolios
Ms A Kolios
Mrs P M Kolios

REGISTERED OFFICE:

C/o Miss A S Kolios
6 Hillfield Road
Selsey
West Sussex
PO20 0JX

REGISTERED NUMBER:

02806165 (England and Wales)

ACCOUNTANTS:

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	4		645,413		654,006
CURRENT ASSETS					
Stocks		11,937		13,778	
Debtors	5	24,060		15,355	
Cash at bank and in hand		152,827		124,918	
		188,824		154,051	
CREDITORS					
Amounts falling due within one year	6	328,975		331,574	
NET CURRENT LIABILITIES			(140,151)		(177,523)
TOTAL ASSETS LESS CURRENT LIABILITIES			505,262		476,483
CREDITORS					
Amounts falling due after more than one year	7		(46,551)		(90,624)
PROVISIONS FOR LIABILITIES			(2,574)		(2,051)
NET ASSETS			456,137		383,808
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			456,037		383,708
			456,137		383,808

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

**BALANCE SHEET - continued
30 SEPTEMBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2023 and were signed on its behalf by:

Mr N Kolios - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. STATUTORY INFORMATION

P & A Company 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Freehold property	- 2% - 5% on buildings and nil on land
Plant and machinery	- 15% on cost
Fixtures and fittings	- 25% on cost

Stocks

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

Financial instruments

Financial instruments are classified by the directors as basic or advanced following the conditions in FRS102 section 1A. Basic financial instruments are recognised at amortised cost using effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost. The company has no advanced financial instruments.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 30 SEPTEMBER 2022

2. ACCOUNTING POLICIES - continued**Leasing commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits 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.

Grant income

Grant income, shown in other operating income, relates to revenue and is recognised in income on a systematic basis over the periods in which the entity recognises the related cost for which the grant is intended to compensate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 46 (2021 - 31) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 October 2021	764,277	164,382	109,737	1,038,396
Additions	-	3,110	-	3,110
At 30 September 2022	<u>764,277</u>	<u>167,492</u>	<u>109,737</u>	<u>1,041,506</u>
DEPRECIATION				
At 1 October 2021	124,449	150,204	109,737	384,390
Charge for year	7,482	4,221	-	11,703
At 30 September 2022	<u>131,931</u>	<u>154,425</u>	<u>109,737</u>	<u>396,093</u>
NET BOOK VALUE				
At 30 September 2022	<u>632,346</u>	<u>13,067</u>	-	<u>645,413</u>
At 30 September 2021	<u>639,828</u>	<u>14,178</u>	-	<u>654,006</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	2,955	4,944
Other debtors	<u>21,105</u>	<u>10,411</u>
	<u>24,060</u>	<u>15,355</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	48,160	46,385
Hire purchase contracts (see note 8)	1,561	-
Trade creditors	61,536	61,034
Taxation and social security	89,268	80,117
Other creditors	128,450	144,038
	<u>328,975</u>	<u>331,574</u>

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

	2022	2021
	£	£
Bank loans	<u>46,551</u>	<u>90,624</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	<u>1,561</u>	<u>-</u>
	Non-cancellable operating leases	
	2022	2021
	£	£
Within one year	595	4,599
Between one and five years	-	595
	<u>595</u>	<u>5,194</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>94,711</u>	<u>137,009</u>

The bank loans are secured on the property held on the Balance Sheet.

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.