

REGISTERED NUMBER: 03206121 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

FOR

SUSSEX DRIVEWAYS (PAVING) LIMITED

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FOR THE YEAR ENDED 31 MAY 2023**

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SUSSEX DRIVEWAYS (PAVING) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023**

DIRECTORS:

M Braiden
Ms V T Woodley
C R J Sheldrake

SECRETARY:

D J Woodley

REGISTERED OFFICE:

27 St Lukes Road
Brighton
East Sussex
BN2 9ZD

REGISTERED NUMBER:

03206121 (England and Wales)

ACCOUNTANTS:

Galloways Accounting (Hove) Limited
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

SUSSEX DRIVEWAYS (PAVING) LIMITED (REGISTERED NUMBER: 03206121)**BALANCE SHEET
31 MAY 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	3		74,860		93,795
CURRENT ASSETS					
Stocks	4	3,500		3,000	
Debtors	5	99,161		87,473	
Cash at bank		<u>195,819</u>		<u>77,743</u>	
		298,480		168,216	
CREDITORS					
Amounts falling due within one year	6	<u>197,841</u>		<u>160,294</u>	
NET CURRENT ASSETS			<u>100,639</u>		<u>7,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			175,499		101,717
CREDITORS					
Amounts falling due after more than one year	7		(10,001)		(14,437)
PROVISIONS FOR LIABILITIES			<u>(14,974)</u>		<u>(17,821)</u>
NET ASSETS			<u>150,524</u>		<u>69,459</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>150,523</u>		<u>69,458</u>
			<u>150,524</u>		<u>69,459</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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.

SUSSEX DRIVEWAYS (PAVING) LIMITED (REGISTERED NUMBER: 03206121)

BALANCE SHEET - continued
31 MAY 2023

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 28 February 2024 and were signed on its behalf by:

Ms V T Woodley - Director

M Braiden - Director

C R J Sheldrake - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

1. 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 represents sales of services net of VAT. Turnover is recognised at the point the customer is entitled to consideration.

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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 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 taxation is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets and liabilities are not discounted.

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2022 - 11) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2022	126,995	6,349	151,596	7,388	292,328
Additions	-	532	-	-	532
Disposals	(1,700)	-	-	(995)	(2,695)
Reclassification/transfer	(5,250)	-	5,250	-	-
At 31 May 2023	<u>120,045</u>	<u>6,881</u>	<u>156,846</u>	<u>6,393</u>	<u>290,165</u>
DEPRECIATION					
At 1 June 2022	113,996	4,474	74,483	5,580	198,533
Charge for year	2,306	379	15,599	406	18,690
Eliminated on disposal	(1,110)	-	-	(808)	(1,918)
Reclassification/transfer	(4,369)	-	4,369	-	-
At 31 May 2023	<u>110,823</u>	<u>4,853</u>	<u>94,451</u>	<u>5,178</u>	<u>215,305</u>
NET BOOK VALUE					
At 31 May 2023	<u>9,222</u>	<u>2,028</u>	<u>62,395</u>	<u>1,215</u>	<u>74,860</u>
At 31 May 2022	<u>12,999</u>	<u>1,875</u>	<u>77,113</u>	<u>1,808</u>	<u>93,795</u>

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

	Motor vehicles £
COST	
At 1 June 2022 and 31 May 2023	<u>79,500</u>
DEPRECIATION	
At 1 June 2022	28,620
Charge for year	<u>10,176</u>
At 31 May 2023	<u>38,796</u>
NET BOOK VALUE	
At 31 May 2023	<u>40,704</u>
At 31 May 2022	<u>50,880</u>

4. STOCKS

	2023 £	2022 £
Stocks	<u>3,500</u>	<u>3,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	86,742	86,642
Amounts recoverable on contract	7,500	-
Prepayments	<u>4,919</u>	<u>831</u>
	<u>99,161</u>	<u>87,473</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	4,999	5,563
Hire purchase contracts	-	9,358
Trade creditors	73,677	51,986
Tax	26,147	6,114
Social security and other taxes	12,649	4,775
VAT	38,977	39,226
Other creditors	25,901	28,554
Directors' current accounts	11,172	12,321
Accrued expenses	4,319	2,397
	<u>197,841</u>	<u>160,294</u>

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

	2023	2022
	£	£
Bank loans - 1-2 years	4,999	5,563
Bank loans - 2-5 years	5,002	8,874
	<u>10,001</u>	<u>14,437</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, Ms V T Woodley decreased her loan to the company. As at 31 May 2023, the company owed her £11,172 (2022: £12,321). This balance represented the maximum amount outstanding during the year and the loan is interest free and repayable on demand.

9. RELATED PARTY DISCLOSURES

Insight Perception Limited

C Sheldrake is a director and 100% shareholder for Insight Perception Limited. There were transactions of £9,000 within the year that were conducted under normal market conditions.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Ms V T Woodley.

This was by virtue of her 100% holding of the issued share capital.

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.