

**PASSGO TRADING LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**Passgo Trading Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2022**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—5

**Passgo Trading Ltd**  
**Balance Sheet**  
**As at 31 October 2022**

**Registered number:** 04031776

		<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible Assets	<b>3</b>	814,863	797,651
Investments	<b>4</b>	706	706
		<u>815,569</u>	<u>798,357</u>
<b>CURRENT ASSETS</b>			
Stocks	<b>5</b>	39,434	36,309
Debtors	<b>6</b>	312,735	311,026
Cash at bank and in hand		3,416	5,860
		<u>355,585</u>	<u>353,195</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(31,500 )	(6,474 )
		<u>324,085</u>	<u>346,721</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			
		<u>1,139,654</u>	<u>1,145,078</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>	(576,238 )	(577,725 )
		<u>563,416</u>	<u>567,353</u>
<b>NET ASSETS</b>			
<b>CAPITAL AND RESERVES</b>			
Called up share capital	<b>9</b>	1,000	1,000
Revaluation reserve	<b>10</b>	481,271	481,271
Profit and Loss Account		81,145	85,082
		<u>563,416</u>	<u>567,353</u>
<b>SHAREHOLDERS' FUNDS</b>			
		<u>563,416</u>	<u>567,353</u>

**Passgo Trading Ltd**  
**Balance Sheet (continued)**  
**As at 31 October 2022**

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For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mrs Diana Phipps

Director

**30 May 2023**

The notes on pages 3 to 5 form part of these financial statements.

**Passgo Trading Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

**1.2. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	4 years straight line
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**1.3. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

**3. Tangible Assets**

	<b>Investment Properties £</b>
<b>Cost</b>	
As at 1 November 2021	797,651
Additions	17,212
As at 31 October 2022	<u>814,863</u>
<b>Net Book Value</b>	
As at 31 October 2022	<u>814,863</u>
As at 1 November 2021	<u>797,651</u>

**Passgo Trading Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2022**

**4. Investments**

**Unlisted  
£**

**Cost**

As at 1 November 2021

706

As at 31 October 2022

706

**Provision**

As at 1 November 2021

-

As at 31 October 2022

-

**Net Book Value**

As at 31 October 2022

706

As at 1 November 2021

706

**5. Stocks**

**2022**

**2021**

**£**

**£**

Work in progress

39,434

36,309

39,434

36,309

**6. Debtors**

**2022**

**2021**

**£**

**£**

**Due within one year**

Other debtors

1,909

202

1,909

202

**Due after more than one year**

Amounts owed by participating interests

310,826

310,824

310,826

310,824

312,735

311,026

**Passgo Trading Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2022**

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	1,485	1,485
Other creditors	30,015	4,989
	<u>31,500</u>	<u>6,474</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	576,238	577,725
	<u>576,238</u>	<u>577,725</u>

**9. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

**10. Reserves**

	<b>Revaluation Reserve</b>
	<b>£</b>
As at 1 November 2021	481,271
As at 31 October 2022	<u>481,271</u>

**11. General Information**

Passgo Trading Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 04031776 .  
The registered office is 55 Redshank Road, St. Marys Island, Chatham, ME4 3RE.

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.