

**PASSGO TRADING LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023**

**Passgo Trading Ltd**  
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**Passgo Trading Ltd**  
**Balance Sheet**  
**As At 31 October 2023**

**Registered number:** 04031776

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Investment Properties	<b>4</b>		814,863		814,863
Investments	<b>5</b>		706		706
			815,569		815,569
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	42,479		39,434	
Debtors	<b>7</b>	292,750		312,735	
Cash at bank and in hand		7,713		3,416	
			342,942		355,585
<b>Creditors: Amounts Falling Due Within One Year</b>					
	<b>8</b>	(28,145 )		(31,500 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			314,797		324,085
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			1,130,366		1,139,654
<b>Creditors: Amounts Falling Due After More Than One Year</b>					
	<b>9</b>		(574,502 )		(576,238 )
<b>NET ASSETS</b>			555,864		563,416
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>	1,000		1,000	
Revaluation reserve	<b>11</b>	481,271		481,271	
Profit and Loss Account		73,593		81,145	
<b>SHAREHOLDERS' FUNDS</b>			555,864		563,416

**Passgo Trading Ltd**  
**Balance Sheet (continued)**  
**As At 31 October 2023**

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For the year ending 31 October 2023 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 April 2024

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 2023**

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**1. 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.

**2. Accounting Policies**

**2.1. 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.

**2.2. 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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**2.3. 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.

**2.4. 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.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 1 (2022: 1)

**4. Investment Property**

**2023**

**£**

**Fair Value**

As at 1 November 2022 and 31 October 2023

814,863

**Passgo Trading Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2023**

**5. Investments**

	<b>Unlisted £</b>
<b>Cost</b>	
As at 1 November 2022	706
As at 31 October 2023	706
<b>Provision</b>	
As at 1 November 2022	-
As at 31 October 2023	-
<b>Net Book Value</b>	
As at 31 October 2023	706
As at 1 November 2022	706

**6. Stocks**

	<b>2023 £</b>	<b>2022 £</b>
Work in progress	42,479	39,434

**7. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Due within one year</b>		
Other debtors	1,927	1,909
<b>Due after more than one year</b>		
Amounts owed by participating interests	290,823	310,826
	292,750	312,735

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

	<b>2023 £</b>	<b>2022 £</b>
Bank loans and overdrafts	1,623	1,485
Other creditors	26,522	30,015
	28,145	31,500

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

	<b>2023 £</b>	<b>2022 £</b>
Bank loans	574,502	576,238

**Passgo Trading Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2023**

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**10. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	1,000	1,000

**11. Reserves**

	<b>Revaluation Reserve</b>
	<b>£</b>
As at 1 November 2022	481,271
As at 31 October 2023	481,271

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.