

**REGISTERED NUMBER: 05583141 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**FOR**

**PAUL HARRAP DECORATORS LIMITED**

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For The Year Ended 31 December 2021**

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**PAUL HARRAP DECORATORS LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 31 December 2021**

**DIRECTORS:**

P Harrap  
Mrs L Harrap

**SECRETARY:**

Mrs L Harrap

**REGISTERED OFFICE:**

1 Carnegie Road  
Newbury  
Berkshire  
RG14 5DJ

**REGISTERED NUMBER:**

05583141 (England and Wales)

**ACCOUNTANTS:**

Banks & Co Limited  
Chartered Certified Accountants  
1 Carnegie Road  
Newbury  
Berkshire  
RG14 5DJ

**PAUL HARRAP DECORATORS LIMITED (REGISTERED NUMBER: 05583141)****ABRIDGED BALANCE SHEET  
31 December 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>55,318</u>		<u>19,175</u>
			55,318		19,175
<b>CURRENT ASSETS</b>					
Stocks		387		760	
Debtors		11,678		6,887	
Cash at bank		<u>121,331</u>		<u>214,632</u>	
		133,396		222,279	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>20,519</u>		<u>39,540</u>	
<b>NET CURRENT ASSETS</b>			<u>112,877</u>		<u>182,739</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			168,195		201,914
<b>CREDITORS</b>					
Amounts falling due after more than one year			(218)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(10,206)</u>		<u>(3,643)</u>
<b>NET ASSETS</b>			<u>157,771</u>		<u>198,271</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Retained earnings			<u>157,671</u>		<u>198,171</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>157,771</u>		<u>198,271</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**ABRIDGED BALANCE SHEET - continued**  
**31 December 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 1 August 2022 and were signed on its behalf by:

P Harrap - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 December 2021**

**1. STATUTORY INFORMATION**

Paul Harrap Decorators 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.

**Overall risk to operations**

Since 31 March 2020, in common with many other companies, the outbreak of COVID-19 in the UK and the measures being taken to control its spread, have had a detrimental impact on our business. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the company for future periods.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

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

Improvements to property	- 20% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 December 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

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.

**Government grants**

Where the company is entitled to receive government funds under the Coronavirus Job Retention Scheme (CJRS) the amounts receivable are recognised at the point at which the company is entitled to claim. The revenue receipt is accounted for on the accrual basis and matched in the financial statements with the related costs for which the grant is intended to compensate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3 ) .

**4. INTANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 January 2021 and 31 December 2021	<u>79,954</u>
<b>AMORTISATION</b>	
At 1 January 2021 and 31 December 2021	<u>79,954</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 December 2021**

**5. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 January 2021	77,451
Additions	<u>52,292</u>
At 31 December 2021	<u>129,743</u>
<b>DEPRECIATION</b>	
At 1 January 2021	58,276
Charge for year	<u>16,149</u>
At 31 December 2021	<u>74,425</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>55,318</u>
At 31 December 2020	<u>19,175</u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**7. PENSION COMMITMENTS**

The company operates defined contribution pension schemes for its directors and employees. The contributions to all schemes are held in separately administered funds. During the year the company made total contributions of £6,007 (2020 £66,018) to the funds, of which £554 (2020 £521) was outstanding at the year end.



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.