

Registered number
06031773

Hereford Pedicabs Ltd

Filleled Accounts

31 March 2023

Hereford Pedicabs Ltd**Registered number:** 06031773**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	93,041	74,406
Current assets			
Debtors	4	9,375	8,204
Cash at bank and in hand		43,885	49,329
		<u>53,260</u>	<u>57,533</u>
Creditors: amounts falling due within one year	5	(5,519)	(10,352)
Net current assets		<u>47,741</u>	<u>47,181</u>
Total assets less current liabilities		<u>140,782</u>	<u>121,587</u>
Creditors: amounts falling due after more than one year	6	(13,280)	(16,291)
Provisions for liabilities		(17,678)	(14,137)
Net assets		<u>109,824</u>	<u>91,159</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		109,724	91,059
Shareholders' funds		<u>109,824</u>	<u>91,159</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

William Vaughan

Director

Approved by the board on 3 August 2023

Hereford Pedicabs Ltd
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% straight line
Fixtures, fittings, tools and equipment	over 4 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	<u>11</u>	<u>9</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	3,228	15,341	111,736	130,305
Additions	-	1,290	33,569	34,859
At 31 March 2023	<u>3,228</u>	<u>16,631</u>	<u>145,305</u>	<u>165,164</u>
Depreciation				
At 1 April 2022	3,228	14,994	37,677	55,899
Charge for the year	-	316	15,908	16,224
At 31 March 2023	<u>3,228</u>	<u>15,310</u>	<u>53,585</u>	<u>72,123</u>
Net book value				
At 31 March 2023	<u>-</u>	<u>1,321</u>	<u>91,720</u>	<u>93,041</u>
At 31 March 2022	-	347	74,059	74,406

4 Debtors	2023	2022
	£	£
Trade debtors	<u>9,375</u>	<u>8,204</u>

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	-	1,855
Trade creditors	3,005	2,563

Taxation and social security costs	(1,717)	1,163
Director's account	4,231	4,771
	<u>5,519</u>	<u>10,352</u>

6 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	<u>13,280</u>	<u>16,291</u>

7 Controlling party

The ultimate controlling party during the period; William Vaughan
William Vaughan holds 100% of the issued share capital and is deemed the ultimate controlling party

8 Other information

Hereford Pedicabs Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Bankside, Portway

Burghill

HEREFORD

HR4 8NG

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