

Financial Statements for the Year Ended 30 April 2023

for

Kevin Payne Interiors Ltd

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for the Year Ended 30 April 2023

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Kevin Payne Interiors Ltd

Company Information
for the Year Ended 30 April 2023

DIRECTORS:

Mrs V A Payne
Mr K J Payne

REGISTERED OFFICE:

4 Cromwell Court
New Street
Aylesbury
Buckinghamshire
HP20 2PB

REGISTERED NUMBER:

11320270 (England and Wales)

Balance Sheet

30 April 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	410	383
CURRENT ASSETS			
Debtors	5	59,493	64,042
Cash at bank		13,498	-
		<u>72,991</u>	<u>64,042</u>
CREDITORS			
Amounts falling due within one year	6	(39,204)	(39,616)
NET CURRENT ASSETS		<u>33,787</u>	<u>24,426</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		34,197	24,809
CREDITORS			
Amounts falling due after more than one year	7	(16,607)	(24,627)
NET ASSETS		<u>17,590</u>	<u>182</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		17,490	82
SHAREHOLDERS' FUNDS		<u>17,590</u>	<u>182</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 January 2024 and were signed on its behalf by:

Mr K J Payne - Director

Notes to the Financial Statements
for the Year Ended 30 April 2023

1. **STATUTORY INFORMATION**

Kevin Payne Interiors Ltd 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.

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.

Turnover

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

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Fixed assets

All fixed assets are initially recorded at cost.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2022	20,266
Additions	291
At 30 April 2023	<u>20,557</u>
DEPRECIATION	
At 1 May 2022	19,883
Charge for year	264
At 30 April 2023	<u>20,147</u>
NET BOOK VALUE	
At 30 April 2023	<u>410</u>
At 30 April 2022	<u>383</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

5. **DEBTORS**

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	24,698	26,423
Other debtors	34,795	32,845
	<u>59,493</u>	<u>59,268</u>
Amounts falling due after more than one year:		
Other debtors	-	4,774
Aggregate amounts	<u>59,493</u>	<u>64,042</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Bank loans and overdrafts	8,021	11,602
Trade creditors	276	-
Taxation and social security	20,068	22,879
Other creditors	10,839	5,135
	<u>39,204</u>	<u>39,616</u>

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

	2023 £	2022 £
Bank loans	<u>16,607</u>	<u>24,627</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	-	538

8. **CALLED UP SHARE CAPITAL**

Number:	Class:	Nominal value:	2023 £	2022 £
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
			<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2023 and 30 April 2022:

	2023 £	2022 £
Mr K J Payne and Mrs V A Payne		
Balance outstanding at start of year	17,145	-
Amounts advanced	17,956	17,145
Amounts repaid	(33,370)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,731</u>	<u>17,145</u>

The advance is repayable on demand. The interest rate charged was 2.00%.

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.