

REGISTERED NUMBER: 12515384 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2023

for

P Kelly Projects Ltd

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for the Year Ended 31 March 2023

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P Kelly Projects Ltd

Company Information
for the Year Ended 31 March 2023

DIRECTORS:

Mr P N Kelly
Mrs S M Kelly
Ms G F Kelly

REGISTERED OFFICE:

Hawthorn Cottage
Osborne Road
Warsash
Southampton
Hampshire
SO31 9GG

REGISTERED NUMBER:

12515384 (England and Wales)

ACCOUNTANTS:

Don Roper Accountant Limited
Linden Lea
Allington Lane
West End
Southampton
Hampshire
SO30 3HQ

P Kelly Projects Ltd (Registered number: 12515384)

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		351		626
CURRENT ASSETS					
Stocks	5	50,000		4,103	
Debtors	6	13,501		24,072	
Cash at bank		<u>126,622</u>		<u>146,039</u>	
		190,123		174,214	
CREDITORS					
Amounts falling due within one year	7	<u>76,342</u>		<u>101,219</u>	
NET CURRENT ASSETS			<u>113,781</u>		<u>72,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>114,132</u>		<u>73,621</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>114,032</u>		<u>73,521</u>
SHAREHOLDERS' FUNDS			<u>114,132</u>		<u>73,621</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 notes form part of these financial statements

Balance Sheet - continued
31 March 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 December 2023 and were signed on its behalf by:

Mr P N Kelly - Director

Mrs S M Kelly - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

P Kelly Projects 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.

Computer equipment - 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. TANGIBLE FIXED ASSETS

		Computer equipment £
COST		
At 1 April 2022		
and 31 March 2023		<u>833</u>
DEPRECIATION		
At 1 April 2022		207
Charge for year		<u>275</u>
At 31 March 2023		<u>482</u>
NET BOOK VALUE		
At 31 March 2023		<u>351</u>
At 31 March 2022		<u>626</u>

5. STOCKS

	31.3.23	31.3.22
	£	£
Work-in-progress	<u>50,000</u>	<u>4,103</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	<u>13,501</u>	<u>24,072</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	560	29,744
Corporation tax	16,639	13,461
Social security and other taxes	2,014	200
VAT	3,965	5,540
Directors' current accounts	42,174	49,286
Accrued expenses	<u>10,990</u>	<u>2,988</u>
	<u>76,342</u>	<u>101,219</u>

8. CALLED UP SHARE CAPITAL

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. RESERVES

	Retained earnings £
At 1 April 2022	73,521
Profit for the year	70,511
Dividends	<u>(30,000)</u>
At 31 March 2023	<u>114,032</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23 £	31.3.22 £
Mr P N Kelly		
Balance outstanding at start of year	(49,287)	(57,362)
Amounts advanced	94,117	31,028
Amounts repaid	(86,093)	(22,953)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(41,263)</u>	<u>(49,287)</u>

11. RELATED PARTY DISCLOSURES

The company was under the control of Mr P and Mrs S Kelly throughout the current period. Mr P and Mrs S Kelly are the managing directors and majority shareholders.

During the year Mr P Kelly raised invoices personally to the company amounting to £21,600 (2022: £21,600) for the hire of plant and machinery which he owns. This transaction has been reflected in the directors loan account.

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.