

**PAICO UMBRELLA LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022**

PAICO UMBRELLA LTD
UNAUDITED ACCOUNTS
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PAICO UMBRELLA LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022

Directors	Mr Pius Ayogu Wacas Ahmed
Company Number	SC636966 (Scotland)
Registered Office	47 BROAD STREET GLASGOW G40 2QW SCOTLAND

PAICO UMBRELLA LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	3,815	3,690
Current assets			
Debtors	5	58,601	-
Cash at bank and in hand		22,457	6,890
		<u>81,058</u>	<u>6,890</u>
Creditors: amounts falling due within one year	<u>6</u>	(72,513)	(6,051)
Net current assets		<u>8,545</u>	<u>839</u>
Total assets less current liabilities		12,360	4,529
Creditors: amounts falling due after more than one year	<u>7</u>	(26,304)	(33,758)
Net liabilities		<u>(13,944)</u>	<u>(29,229)</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		(13,954)	(29,239)
Shareholders' funds		<u>(13,944)</u>	<u>(29,229)</u>

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 30 April 2023 and were signed on its behalf by

Mr Pius Ayogu
Director

Company Registration No. SC636966

PAICO UMBRELLA LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

1 Statutory information

PAICO UMBRELLA LTD is a private company, limited by shares, registered in Scotland, registration number SC636966. The registered office is 47 BROAD STREET, GLASGOW, G40 2QW, SCOTLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	18%
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4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 August 2021	4,500
Additions	897
At 31 July 2022	5,397
Depreciation	
At 1 August 2021	810
Charge for the year	772
At 31 July 2022	1,582
Net book value	
At 31 July 2022	3,815
At 31 July 2021	3,690

5 Debtors

	2022 £	2021 £
Amounts falling due within one year		
Other debtors	58,601	-

PAICO UMBRELLA LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Taxes and social security	72,513	6,051
	<hr/>	<hr/>
7 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	26,304	33,758
	<hr/>	<hr/>

8 Average number of employees

During the year the average number of employees was 65 (2021: 5).

