

Registered number
00638842

P Havill & Co Limited

Report and Unaudited Accounts

28 February 2022

P Havill & Co Limited**Registered number:** 00638842**Balance Sheet****as at 28 February 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	1,524	3,218
Current assets			
Debtors	4	3,648	4,821
Cash at bank and in hand		4,878	14,097
		<u>8,526</u>	<u>18,918</u>
Creditors: amounts falling due within one year	5	(518)	(570)
Net current assets		<u>8,008</u>	<u>18,348</u>
Net assets		<u>9,532</u>	<u>21,566</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		8,532	20,566
Shareholders' funds		<u>9,532</u>	<u>21,566</u>

The director is 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 director acknowledges his 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.

Mr M B Havill

Director

Approved by the board on 9 May 2022

P Havill & Co Limited
Notes to the Accounts
for the year ended 28 February 2022

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). The financial statements are presented in sterling which is the functional currency of the company and are rounded to the nearest £.

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 rendering of services provided to customers.

Impact of Covid-19

The Director considers that despite the Covid 19 pandemic declared on 11 March 2020 by the World Health Organisation, the Company has adequate resources to continue in operational existence. In reaching this conclusion, the Director has considered the following: the effect of Covid 19 on the business to date, projected cash flow requirements and results and in general the risks that could impact on the Company's liquidity and solvency over the twelve months following the approval of the Financial Statements. Whilst it has suffered the same uncertainties and lack of reliable information as to the effects of the pandemic as all other businesses, it has nevertheless performed well in the financial year under review. The Director has concluded that the Company has adequate resources to continue as a going concern for the foreseeable future. The accounts have therefore been prepared on a going concern basis using the historical cost convention.

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:

Equipment rented to customers	20% straight line
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Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable and payable within one year are recorded at transaction price. Any losses from impairment are recognised in the profit and loss account in other administrative expenses.

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.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>
3 Tangible fixed assets		
		Plant and machinery etc
		£
Cost		
At 1 March 2021		7,906
Additions		180
Disposals		(3,404)
At 28 February 2022		<u>4,682</u>
Depreciation		
At 1 March 2021		4,688
Charge for the year		936
On disposals		(2,466)
At 28 February 2022		<u>3,158</u>
Net book value		
At 28 February 2022		<u>1,524</u>
At 28 February 2021		3,218
4 Debtors	2022	2021
	£	£
Deferred tax asset	1,520	3,040
Other debtors	2,128	1,781
	<u>3,648</u>	<u>4,821</u>
5 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	224	219
Other creditors	294	351

518	570
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6 Loans (to)/from directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Interest free loan, repayable on demand	(1,403)	(1,116)	1,403	(1,116)
	(1,403)	(1,116)	1,403	(1,116)

7 Other information

P Havill & Co Limited is a private company limited by shares and incorporated in England. Its registered office is:

Underwood

Trehill Lane, Kenn

Exeter

Devon

EX6 7UQ

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