

# C.T. Pedley Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 30 September 2022

Rawcliffe & Co Limited  
Chartered Accountants  
Unit 1 Barons Court  
Graceways  
Whitehills Business Park  
Blackpool  
Lancashire  
FY4 5GP

# **C.T. Pedley Limited**

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# **C.T. Pedley Limited**

## **Company Information**

**Directors** Mr Edward Charles Winston Pedley  
Mr Steven Pedley

**Registered office** 4 Towbreck Gardens  
Poulton-le-fylde  
Lancashire  
FY6 8FF

**Accountants** Rawcliffe & Co Limited  
Chartered Accountants  
Unit 1 Barons Court  
Graceways  
Whitehills Business Park  
Blackpool  
Lancashire  
FY4 5GP

**C.T. Pedley Limited**  
**(Registration number: 00811288)**  
**Abridged Balance Sheet as at 30 September 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,905,502	1,905,729
<b>Current assets</b>			
Debtors		13,176	21,373
Cash at bank and in hand		104,644	64,630
		117,820	86,003
<b>Prepayments and accrued income</b>		5,885	6,002
<b>Creditors:</b> Amounts falling due within one year		(62,331)	(62,983)
<b>Net current assets</b>		61,374	29,022
<b>Total assets less current liabilities</b>		1,966,876	1,934,751
<b>Provisions for liabilities</b>		(389)	(432)
<b>Accruals and deferred income</b>		(2,250)	(2,250)
<b>Net assets</b>		1,964,237	1,932,069
<b>Capital and reserves</b>			
Called up share capital	<u>5</u>	4,000	4,000
Revaluation reserve		1,159,681	1,159,681
Retained earnings		800,556	768,388
<b>Shareholders' funds</b>		1,964,237	1,932,069

For the financial year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

**C.T. Pedley Limited**

**(Registration number: 00811288)**

**Abridged Balance Sheet as at 30 September 2022**

Approved and authorised by the Board on 8 November 2022 and signed on its behalf by:

.....

Mr Edward Charles Winston Pedley

Director

.....

Mr Steven Pedley

Director

# **C.T. Pedley Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

4 Towbreck Gardens  
Poulton-le-fylde  
Lancashire  
FY6 8FF  
England

These financial statements were authorised for issue by the Board on 8 November 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **C.T. Pedley Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2022**

Deferred corporation tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred corporation tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	Reducing Balance method at 10% p.a.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

## C.T. Pedley Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2022

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2021 - 3).

### 4 Tangible assets

	<b>Land and buildings £</b>	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 October 2021	1,903,456	4,499	1,907,955
At 30 September 2022	1,903,456	4,499	1,907,955
<b>Depreciation</b>			
At 1 October 2021	-	2,226	2,226
Charge for the year	-	227	227
At 30 September 2022	-	2,453	2,453
<b>Carrying amount</b>			
At 30 September 2022	1,903,456	2,046	1,905,502
At 30 September 2021	1,903,456	2,273	1,905,729

Included within the net book value of land and buildings above is £1,903,456 (2021 - £1,903,456) in respect of freehold land and buildings.



## **C.T. Pedley Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2022**

#### **5 Share capital**

##### **Allotted, called up and fully paid shares**

	<b>2022</b>		<b>2021</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary A of £1 each	400	400	400	400
Ordinary B of £1 each	910	910	910	910
Ordinary C of £1 each	545	545	545	545
Ordinary D of £1 each	1,600	1,600	1,600	1,600
Ordinary E of £1 each	545	545	545	545
	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>

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.