

COMPANY REGISTRATION NUMBER: 00863081

**Paul Fairweather and Company Limited**  
**Filleted Unaudited Financial Statements**  
**31 December 2022**

# **Paul Fairweather and Company Limited**

## **Financial Statements**

**Year ended 31 December 2022**

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# **Paul Fairweather and Company Limited**

## **Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Paul Fairweather and Company Limited**

### **Year ended 31 December 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Paul Fairweather and Company Limited for the year ended 31 December 2022, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of Paul Fairweather and Company Limited in accordance with the terms of our engagement letter dated 30 September 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Paul Fairweather and Company Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Paul Fairweather and Company Limited and its director for our work or for this report.

It is your duty to ensure that Paul Fairweather and Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Paul Fairweather and Company Limited. You consider that Paul Fairweather and Company Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Paul Fairweather and Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

WALTER HUNTER & CO LIMITED Chartered accountants

24 Bridge Street Newport South Wales NP20 4SF

7 September 2023

# Paul Fairweather and Company Limited

## Statement of Financial Position

31 December 2022

|   | Note | 2022<br>£ | 2021<br>£ |
|---|------|-----------|-----------|
| <b>Fixed assets</b>                                   |      |           |           |
| Tangible assets                                       | 4    | 81        | 95        |
| <b>Current assets</b>                                 |      |           |           |
| Debtors   | 5    | 3,799     | 3,586     |
| Cash at bank and in hand                              |      | 1,039     | 1,849     |
|   |      | -----     | -----     |
|   |      | 4,838     | 5,435     |
| <b>Creditors: amounts falling due within one year</b> |      |           |           |
| Accruals and deferred income                          |      | 2,200     | 2,140     |
|   |      | -----     | -----     |
| <b>Net current assets</b>                             |      | 2,638     | 3,295     |
|   |      | -----     | -----     |
| <b>Total assets less current liabilities</b>          |      | 2,719     | 3,390     |
|   |      | -----     | -----     |
| <b>Net assets</b>                                     |      | 2,719     | 3,390     |
| <b>Capital and reserves</b>                           |      |           |           |
| Called up share capital                               |      | 120       | 120       |
| Share premium account                                 |      | 7,980     | 7,980     |
| Profit and loss account                               |      | ( 5,381)  | ( 4,710)  |
|   |      | -----     | -----     |
| <b>Shareholders funds</b>                             |      | 2,719     | 3,390     |
|   |      | -----     | -----     |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Paul Fairweather and Company Limited**

## **Statement of Financial Position** *(continued)*

**31 December 2022**

These financial statements were approved by the board of directors and authorised for issue on 7 September 2023  
, and are signed on behalf of the board by:

I.M. Fairweather

Director

Company registration number: 00863081

# **Paul Fairweather and Company Limited**

## **Notes to the Financial Statements**

### **Year ended 31 December 2022**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 74 St Michaels Road, Llandaff, Cardiff, CF5 2AQ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity rounded to the nearest pound.

##### **Going concern**

The Director considers that the company remains a going concern having regard to the financial support given by him and future predicted cash flow and profitability.

##### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment - 15% p.a. Reducing balance basis

## Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 4. Tangible assets

|   | Equipment<br>£ | Total<br>£   |
|---|----------------|--------------|
| <b>Cost</b>                                   |                |              |
| <b>At 1 January 2022 and 31 December 2022</b> | 4,341          | <b>4,341</b> |
|   | -----          | -----        |
| <b>Depreciation</b>                           |                |              |
| At 1 January 2022                             | 4,246          | <b>4,246</b> |
| Charge for the year                           | 14             | <b>14</b>    |
|   | -----          | -----        |
| <b>At 31 December 2022</b>                    | 4,260          | <b>4,260</b> |
|   | -----          | -----        |
| <b>Carrying amount</b>                        |                |              |
| <b>At 31 December 2022</b>                    | 81             | <b>81</b>    |
|   | -----          | -----        |
| At 31 December 2021                           | 95             | 95           |
|   | -----          | -----        |

## 5. Debtors

|   | 2022<br>£    | 2021<br>£    |
|---|--------------|--------------|
| Trade debtors   | 75           | 350          |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 3,440        | 2,528        |
| Other debtors   | 284          | 708          |
|   | -----        | -----        |
|   | <b>3,799</b> | <b>3,586</b> |
|   | -----        | -----        |

## 6. Related party transactions

As at 31st December 2022 there was an amount due from Paul Fairweather & Company Group Limited of £3,440 (2021: £2,528).

**7. Controlling party**

The company is a wholly owned subsidiary undertaking of Paul Fairweather & Company Group Limited, a company incorporated in England and Wales.

**8. Share premium account**

There was no movement on the share premium account during the financial year.



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.