A E POXON LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 APRIL 2022
Registered number: 01583398

GB PERSONAL TAXATION LIMITED
CARRIER HOUSE
CARRIERS FOLD
CHURCH ROAD
WOMBOURNE
SOUTH STAFFORDSHIRE
WV5 9DH

A E POXON LIMITED

FINANCIAL STATEMENTS

for the year ended 30 April 2022

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The following pages do not form part of the financial statements

A E POXON LIMITED

OFFICERS AND PROFESSIONAL ADVISORS

30 April 2022

DIRECTOR	T K Galbraith Mrs F V Galbraith
SECRETARY	Mrs F V Galbraith
REGISTERED OFFICE	Carrier House Carriers Fold Church Road Wombourne South Staffordshire WV5 9DH
BANKERS	Lloyds Bank plc High Street Tettenhall Wolverhampton West Midlands
ACCOUNTANTS	GB Personal Taxation Limited Carrier House Carriers Fold Church Road Wombourne South Staffordshire WV5 9DH

A E POXON LIMITED

DIRECTORS' REPORT

30 April 2022

The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2022.

Principal activity

The principal activity of the company is that of property rental management.

Directors

The directors who served the company during the year were as follows:-

T K Galbraith
Mrs F V Galbraith

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemptions.

This report was approved by the director and signed on behalf of the board by:-

FV Galbraith
Mrs F V Galbraith
Director

30.11.2022
Date

A E POXON LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS

for the year ended 30 April 2022

	Note	2022 £	2021 £
Turnover	3	**48,756**	45,245
Administrative expenses		**76,867**	55,735
Operating (loss)profit	4	**(28,111)**	(10,490)
Other operating income	5	**5,542**	3,304
		(22,569)	(7,186)
Income from dividends		**45,643**	46,747
Profit/(loss) on sale of investments		**40,291**	(5,295)
Profit on ordinary activities before taxation		**63,365**	34,266
Taxation	6	**2,073**	-
Profit for the financial year and total comprehensive income		**61,292**	34,266
Dividends	7	-	-
Retained earnings at the start of the year		**2,201,331**	2,167,065
Retained earnings at the end of the year		**2,262,623**	2,201,331

A E POXON LIMITED

STATEMENT OF FINANCIAL POSITION

As at 30 April 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed Assets					
Tangible assets	8		472,155		472,342
Investments			1,631,840		1,502,926
Current Assets					
Debtors	9	100,000		100,000	
Cash at bank		80,192		145,144	
		181,192		245,144	
Creditors: amounts falling due within one year	10	16,564		14,081	
Total assets less current liabilities			163,628		251,063
Net assets			2,267.623		2,206,331
Capital and reserves					
Called up share capital	11		5,000		5,000
Profit and loss account			2,262,623		2,201,331
Shareholders' funds			2,267,623		2,206,331

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

Directors responsibilities

The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the presentation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and are signed on behalf of the board by:

FV Galbraith
Mrs F V Galbraith
Director

30.11.2022
Date

A E POXON LIMITED

NOTES ON FINANCIAL STATEMENTS

30 April 2022

1 Statement of compliance

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

2 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit and loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on dispatch of goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing differences.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at that date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amounts of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously in profit and loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit and loss.

2 Accounting policies (continued)

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:

Land and buildings	in accordance with the property
Computer equipment	25% Straight Line Basis

3 Turnover

The turnover and profit before tax are attributable to the one principal activity of the company which arose wholly in the United Kingdom.

4 Operating profit

	2022	2021
	£	£
Operating profit / (loss) is stated after charging/(crediting)		
Depreciation of tangible assets	187	189
Directors' remuneration	51,600	43,900
Profit/(loss) on sale of investments	40,291	(5,295)

5 Other operating income

	2022	2021
	£	£
Bank interest	5,542	3,304

6 Taxation on ordinary activities

Major components of tax expense

	2022 £	2021 £
Current tax		
UK current tax expense	2,073	-
Taxation on ordinary activities	2,073	-

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is lower than (2021: lower than) the standard rate of corporation tax in the UK of 19% (2021: 19%)

	2022 £	2021 £
Profit on ordinary activities before taxation	2,073	-
Profit on ordinary activities by rate of tax	2,037	-
Effect of expenses not deductible for tax purposes	-	-
Effect of capital allowances and depreciation	36	-
Tax on profit on ordinary activities	2,073	-

7 Dividends

Dividends paid during the year

	2022 £	2021 £
Dividends on ordinary shares	-	-

8 Tangible fixed assets

	Land & Buildings £	Computer Equipment £	Total £
Cost			
At 1 May 2021	539,344	1,592	540,936
Additions	-	-	-
Disposals	-	-	-
At 30 April 2022	539,344	1,592	540,936
Depreciation			
At 1 May 2021	67,189	1,405	68,594
Depn on disposals	-	-	-
Charge for the year	-	187	187
At 30 April 2022	67,189	1,592	68,781
Carrying amounts			
At 30 April 2022	472,155	-	472,155
At 30 April 2021	472,155	187	472,342

9 Debtors

	2022 £	2021 £
Other debtors	100,000	100,000

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Directors loan account	6,877	6,481
Corporation tax	2,073	-
Other taxes and social security costs	2,714	2,700
Other creditors	1,500	1,500
Accruals	3,400	3,400
	16,564	14,081

11 Called up share capital

	2022 Number of Shares	2022 £	2021 Number of Shares	2021 £
Authorised				
- Ordinary £1 shares	5,000	5,000	5,000	5,000
Allotted called up and fully paid				
- Ordinary £1 shares	5,000	5,000	5,000	5,000

12 Capital commitments

There were no capital commitments at 30 April 2022.

13 Contingent liabilities

There were no contingent liabilities at 30 April 2022.

14 Controlling parties

The directors control the company.

A E POXON LIMITED

ACCOUNTANTS' REPORT

for the year ended 30 April 2022

In accordance with instructions given to us we have prepared, without carrying out an audit, the financial statements set out on pages 3 to 9 from the accounting records of A E Poxon Limited and from information and explanations supplied to us.

GB Personal Taxation Limited

GB PERSONAL TAXATION LIMITED
30 NOVEMBER 2022