

Unaudited Financial Statements for the Year Ended 30 June 2023

for

Proway Window Cleaning Company Ltd

Contents of the Financial Statements
for the Year Ended 30 June 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Proway Window Cleaning Company Ltd

Company Information
for the Year Ended 30 June 2023

DIRECTOR: D J Bedford

SECRETARY: Mrs D R Bedford

REGISTERED OFFICE: Harmile House
54 St Mary's Lane
Upminster
Essex
RM14 2QT

REGISTERED NUMBER: 02091505 (England and Wales)

Balance Sheet
30 June 2023

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Tangible assets	4		21,715		22,063
CURRENT ASSETS					
Debtors	5	61,753		58,476	
Cash at bank		<u>152,362</u>		<u>220,937</u>	
		214,115		279,413	
CREDITORS					
Amounts falling due within one year	6	<u>49,352</u>		<u>55,829</u>	
NET CURRENT ASSETS			<u>164,763</u>		<u>223,584</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			186,478		245,647
PROVISIONS FOR LIABILITIES			<u>4,126</u>		<u>4,192</u>
NET ASSETS			<u><u>182,352</u></u>		<u><u>241,455</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>182,252</u>		<u>241,355</u>
SHAREHOLDERS' FUNDS			<u><u>182,352</u></u>		<u><u>241,455</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 March 2024 and were signed by:

D J Bedford - Director

Notes to the Financial Statements
for the Year Ended 30 June 2023

1. **STATUTORY INFORMATION**

Proway Window Cleaning Company Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% on cost and 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2022	61,965
Additions	6,028
Disposals	(7,937)
At 30 June 2023	<u>60,056</u>
DEPRECIATION	
At 1 July 2022	39,902
Charge for year	5,920
Eliminated on disposal	(7,481)
At 30 June 2023	<u>38,341</u>
NET BOOK VALUE	
At 30 June 2023	<u>21,715</u>
At 30 June 2022	<u>22,063</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 July 2022	20,875
Transfer to ownership	(20,875)
At 30 June 2023	<u>-</u>
DEPRECIATION	
At 1 July 2022	5,663
Transfer to ownership	(5,663)
At 30 June 2023	<u>-</u>
NET BOOK VALUE	
At 30 June 2023	<u>-</u>
At 30 June 2022	<u>15,212</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.23	30.6.22
	£	£
Trade debtors	57,817	42,054
Other debtors	3,936	16,422
	<u>61,753</u>	<u>58,476</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.23	30.6.22
	£	£
Hire purchase contracts	-	3,374
Taxation and social security	31,473	31,536
Other creditors	17,879	20,919
	<u>49,352</u>	<u>55,829</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.23	30.6.22
	£	£
Hire purchase contracts	<u>-</u>	<u>3,374</u>

8. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	30.6.23	30.6.22
			£	£
50	Share capital 1	£1	50	50
50	Share capital 2	£1	50	50
			<u>100</u>	<u>100</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2023 and 30 June 2022:

	30.6.23	30.6.22
	£	£
D J Bedford		
Balance outstanding at start of year	-	111,420
Amounts advanced	-	1,895
Amounts repaid	-	(113,315)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

The loan is repayable on demand. Interest is charged at approved Revenue rates where applicable and £NIL (2022: £784) has been credited to the Profit and Loss account in 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.