Registered number
03532193

Pat Robson & Co Limited

Filleted Accounts

31 March 2023

Pat Robson & Co Limited

Registered number: 03532193

Balance Sheet

as at 31 March 2023

	Notes		2023		2022
			£		£
Fixed assets					
Intangible assets	3		296,412		88,000
Tangible assets	4		88,699		84,939
			385,111		172,939
Current assets					
Debtors	5	21,250		29,244	
Cash at bank and in hand		401,842		708,135	
		423,092		737,379	
Creditors: amounts falling due within one year	6	(121,797)		(182,053)	
Net current assets			301,295		555,326
Total assets less current liabilities			686,406		728,265
Provisions for liabilities			(10,714)		(10,982)
Net assets			675,692		717,283
Capital and reserves					
Called up share capital			1,090		1,090
Profit and loss account			674,602		716,193
Shareholders' funds			675,692		717,283

The directors are 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 directors acknowledge their 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.

P D Robson

Director

Approved by the board on 31 July 2023

Pat Robson & Co Limited
Notes to the Accounts
for the year ended 31 March 2023

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).

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. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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:

Leasehold land and buildings	over the lease term
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2023 Number	2022 Number
Average number of persons employed by the company	25	22

3 Intangible fixed assets

Goodwill:	£
Cost	
At 1 April 2022	238,500
Additions	292,890
Disposals	(6,500)
At 31 March 2023	524,890
Amortisation	
At 1 April 2022	150,500
Provided during the year	79,278
On disposals	(1,300)
At 31 March 2023	228,478

Net book value

At 31 March 2023	296,412
At 31 March 2022	88,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	20,000	393,881	103,641	517,522
Additions	12,618	16,704	-	29,322
At 31 March 2023	32,618	410,585	103,641	546,844
Depreciation				
At 1 April 2022	7,000	337,535	88,048	432,583
Charge for the year	3,402	18,263	3,897	25,562
At 31 March 2023	10,402	355,798	91,945	458,145
Net book value				
At 31 March 2023	22,216	54,787	11,696	88,699
At 31 March 2022	13,000	56,346	15,593	84,939

5 Debtors

	2023	2022
	£	£
Trade debtors	-	710
Other debtors	21,250	28,534
	21,250	29,244

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,171	-
Taxation and social security costs	108,948	116,705
Other creditors	10,678	65,348
	121,797	182,053

7 Other financial commitments

	2023	2022
	£	£

Total future minimum payments under non-cancellable

operating leases	438,560	464,881

8 Other information

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

20 Osborne Road

Jesmond

Newcastle upon Tyne

NE2 2AD