

**PAUL MASSEY ASSOCIATES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

PAUL MASSEY ASSOCIATES LIMITED
UNAUDITED ACCOUNTS
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PAUL MASSEY ASSOCIATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

Director	Paul Massey
Company Number	04277435 (England and Wales)
Registered Office	Unit 10, Highpoint Business Village Henwood Ashford Kent TN24 8DH UK
Accountants	Capsa Accounting Ltd 2 The Moorings Conyer Sittingbourne Kent ME9 9HQ

PAUL MASSEY ASSOCIATES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	14,424	16,025
Current assets			
Debtors	5	5,541	3,684
Cash at bank and in hand		6,790	22,715
		<u>12,331</u>	<u>26,399</u>
Creditors: amounts falling due within one year	6	(33,734)	(33,288)
Net current liabilities		<u>(21,403)</u>	<u>(6,889)</u>
Total assets less current liabilities		(6,979)	9,136
Creditors: amounts falling due after more than one year	7	(4,472)	(8,944)
Net (liabilities)/assets		<u>(11,451)</u>	192
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		(11,453)	190
Shareholders' funds		<u>(11,451)</u>	<u>192</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 20 May 2021 and were signed on its behalf by

Paul Massey
Director

Company Registration No. 04277435

PAUL MASSEY ASSOCIATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Statutory information

Paul Massey Associates Limited is a private company, limited by shares, registered in England and Wales, registration number 04277435. The registered office is Unit 10, Highpoint Business Village, Henwood, Ashford, Kent, TN24 8DH, UK.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Straight Line
Motor vehicles	18% Reducing Balance
Fixtures & fittings	25% Straight Line
Computer equipment	25% Straight Line

Hire purchase contracts

Assets held under hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the agreement at a constant proportion of the outstanding balance of capital repayments.

Government grants

Government grants in relation to expenditure are credited when the expenditure is charged to profit and loss.

PAUL MASSEY ASSOCIATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

4 Tangible fixed assets	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 April 2020	309	22,920	3,713	510	27,452
Additions	195	-	960	682	1,837
At 31 March 2021	504	22,920	4,673	1,192	29,289
Depreciation					
At 1 April 2020	77	7,509	3,713	128	11,427
Charge for the year	126	2,774	240	298	3,438
At 31 March 2021	203	10,283	3,953	426	14,865
Net book value					
At 31 March 2021	301	12,637	720	766	14,424
At 31 March 2020	232	15,411	-	382	16,025

5 Debtors: amounts falling due within one year	2021	2020
	£	£
Accrued income and prepayments	2,433	3,556
Other debtors	3,108	128
	5,541	3,684

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Obligations under finance leases and hire purchase contracts	4,472	4,449
Taxes and social security	1,818	2,151
Loans from directors	24,010	24,306
Accruals	3,434	2,382
	33,734	33,288

7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Obligations under finance leases and hire purchase contracts	4,472	8,944

8 Share capital	2021	2020
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

9 Transactions with related parties

Rent is charged for part use of the property at £24000 (2020: £27000) by Paul Massey Properties Ltd. Part of this rent was recharged to Trasnversus Ltd £2000 (2020: nil).

PAUL MASSEY ASSOCIATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

10 Controlling party

Paul Massey is the sole director and 100% shareholder.

11 Average number of employees

During the year the average number of employees was 4 (2020: 4).

