Company registration number: 06438435

PAUL MURPHY LIMITED

Trading as Paul Murphy Limited

Unaudited financial statements

31 December 2020

PAUL MURPHY LIMITED

Contents

PAUL MURPHY LIMITED

Directors and other information

Director	Mr Paul Murphy
Company number	06438435
Registered office	The Building Society 55 Whitfield Steet London W1T 4AH

Bankers	National Westminster Bank Plc 314 Chiswick High Road London W4 5TA

PAUL MURPHY LIMITED

Director's report

Year ended 31 December 2020

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2020.

Director

The director who served the company during the year was as follows:

Mr Paul Murphy

Small company provisions

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

This report was approved by the board of directors on 17 March 2021 and signed on behalf of the board by:

Mr Paul Murphy

Director

PAUL MURPHY LIMITED

Statement of comprehensive income

Year ended 31 December 2020

	Note	**2020**	2019
		£	£
Turnover		160,177	506,740
Cost of sales		(108,410)	(346,066)
Gross profit		51,767	160,674
Administrative expenses		(175,095)	(283,750)
Operating loss		(123,328)	(123,076)
Other interest receivable and similar income		40	162
Loss before taxation	**5**	(123,288)	(122,914)
Tax on loss		-	-
Loss for the financial year and total comprehensive income		(123,288)	(122,914)

All the activities of the company are from continuing operations.

PAUL MURPHY LIMITED

Statement of financial position

31 December 2020

		2020		2019	
	Note	£	£	£	£
Fixed assets					
Tangible assets	6	1,093		489	
			1,093		489
Current assets					
Stocks		6,658		5,675	
Debtors	7	48,791		84,987	
Cash at bank and in hand		89,998		133,622	
		145,447		224,284	
Creditors: amounts falling due within one year	8	(123,592)		(75,537)	
Net current assets			21,855		148,747
Total assets less current liabilities			22,948		149,236
Net assets			22,948		149,236
Capital and reserves					
Called up share capital			1		1
Profit and loss account			22,947		149,235
Shareholder funds			22,948		149,236

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared 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'.

These financial statements were approved by the board of directors and authorised for issue on 17 March 2021 , and are signed on behalf of the board by:

Mr Paul Murphy

Director

PAUL MURPHY LIMITED

Statement of changes in equity

Year ended 31 December 2020

	Called up share capital	Profit and loss account	**Total**
	£	£	**£**
At 1 January 2019	1	285,149	285,150
Loss for the year		(122,914)	(122,914)
Total comprehensive income for the year	-	(122,914)	(122,914)
Dividends paid and payable		(13,000)	(13,000)
Total investments by and distributions to owners	-	(13,000)	(13,000)
At 31 December 2019 and 1 January 2020	1	149,235	149,236
Loss for the year		(123,288)	(123,288)
Total comprehensive income for the year	-	(123,288)	(123,288)
Dividends paid and payable		(3,000)	(3,000)
Total investments by and distributions to owners	-	(3,000)	(3,000)
At 31 December 2020	1	22,947	22,948

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is The Building Society, 55 Whitfield Steet, London, W1T 4AH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

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

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

Turnover

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 despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow 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 the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are 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 the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2019: 5).

5. Loss before taxation

Loss before taxation is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible assets	855	2,086

6. Tangible assets

	Fixtures, fittings and equipment	**Total**
	£	**£**
Cost		
At 1 January 2020	30,044	30,044
Additions	1,458	1,458
At 31 December 2020	31,502	31,502
Depreciation		
At 1 January 2020	29,554	29,554
Charge for the year	855	855
At 31 December 2020	30,409	30,409
Carrying amount		
At 31 December 2020	1,093	1,093
At 31 December 2019	490	490

7. Debtors

	2020	2019
	£	£
Trade debtors	12,377	15,317
Other debtors	36,414	69,670
	48,791	84,987

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	84,500	-
Trade creditors	7,843	13,756
Social security and other taxes	26,809	40,458
Other creditors	4,440	21,323
	123,592	75,537

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.