

Unaudited Financial Statements for the Year Ended 31 July 2022

for

P Airey Tail Lifts Limited

Haines Watts
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

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for the Year Ended 31 July 2022

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P Airey Tail Lifts Limited

Company Information
for the Year Ended 31 July 2022

DIRECTORS:

P Airey
Mrs J F Airey
C Airey
J Airey

REGISTERED OFFICE:

11-13 Victoria Street
Pacific Chambers
Liverpool
L2 5QQ

REGISTERED NUMBER:

06967263 (England and Wales)

ACCOUNTANTS:

Haines Watts
3rd Floor Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Balance Sheet

31 July 2022

| | Notes | £ | 31.7.22 £ | £ | 31.7.21 £ |
|--|-------|---------------|-------------------|---------------|-------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | <u>11,301</u> | | <u>13,217</u> |
| | | | 11,301 | | 13,217 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 90,039 | | 59,858 | |
| Cash at bank and in hand | | <u>7,246</u> | | <u>28,009</u> | |
| | | 97,285 | | 87,867 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>94,141</u> | | <u>83,285</u> | |
| NET CURRENT ASSETS | | | <u>3,144</u> | | <u>4,582</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 14,445 | | 17,799 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | <u>14,270</u> | | <u>17,630</u> |
| NET ASSETS | | | <u>175</u> | | <u>169</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 104 | | 100 |
| Retained earnings | | | <u>71</u> | | <u>69</u> |
| | | | <u>175</u> | | <u>169</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 3 November 2022 and were signed on its behalf by:

P Airey - Director

Notes to the Financial Statements
for the Year Ended 31 July 2022

1. **STATUTORY INFORMATION**

P Airey Tail Lifts Limited 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% reducing balance

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.

Hire purchase and leasing commitments

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 August 2021
and 31 July 2022

17,500

AMORTISATION

At 1 August 2021
and 31 July 2022

17,500

NET BOOK VALUE

At 31 July 2022

-

At 31 July 2021

-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 August 2021

71,169

Additions

1,853

At 31 July 2022

73,022

DEPRECIATION

At 1 August 2021

57,952

Charge for year

3,769

At 31 July 2022

61,721

NET BOOK VALUE

At 31 July 2022

11,301

At 31 July 2021

13,217

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.7.22

31.7.21

£

£

Trade debtors

54,515

37,436

Other debtors

35,524

22,422

90,039

59,858

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.7.22

31.7.21

£

£

Bank loans and overdrafts

6,803

6,803

Trade creditors

10,981

19,596

Taxation and social security

24,598

18,823

Other creditors

51,759

38,063

94,141

83,285

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.7.22 | 31.7.21 |
|------------|---------------|---------------|
| | £ | £ |
| Bank loans | <u>14,270</u> | <u>17,630</u> |

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2022 and 31 July 2021:

| | 31.7.22 | 31.7.21 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| P Airey | | |
| Balance outstanding at start of year | 20,902 | (874) |
| Amounts advanced | 81,454 | 58,740 |
| Amounts repaid | (76,568) | (36,964) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>25,788</u> | <u>20,902</u> |
| Mrs J F Airey | | |
| Balance outstanding at start of year | - | - |
| Amounts advanced | 15,609 | - |
| Amounts repaid | (13,408) | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>2,201</u> | <u>-</u> |
| J Airey | | |
| Balance outstanding at start of year | - | - |
| Amounts advanced | 21,601 | - |
| Amounts repaid | (14,065) | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>7,536</u> | <u>-</u> |

The directors loan accounts were repaid within 9 months of the year end.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr P Airey, Mrs J Airey, Mr C Airey and Mr J Airey who together own the entire share capital.

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.