

PJ BRAITHWAITE & CO LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022



PJ BRAITHWAITE & CO LIMITED
REGISTERED NUMBER:07124994

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
Current assets					
Debtors: amounts falling due after more than one year	4	122,613		56,406	
Debtors: amounts falling due within one year	4	430,296		373,264	
Cash at bank and in hand		934,414		1,148,897	
		<u>1,487,323</u>		<u>1,578,567</u>	
Creditors: amounts falling due within one year	5	(90,588)		(132,013)	
Net current assets			<u>1,396,735</u>		<u>1,446,554</u>
Total assets less current liabilities			<u>1,396,735</u>		<u>1,446,554</u>
Net assets			<u><u>1,396,735</u></u>		<u><u>1,446,554</u></u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			1,396,734		1,446,553
			<u><u>1,396,735</u></u>		<u><u>1,446,554</u></u>

PJ BRAITHWAITE & CO LIMITED
REGISTERED NUMBER:07124994

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

pjbraithwaite

pjbraithwaite (May 11, 2023 15:51 GMT+1)

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P J Braithwaite
Director

Date: 11/05/2023

The notes on pages 4 to 6 form part of these financial statements.

PJ BRAITHWAITE & CO LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2021	1	1,171,670	1,171,671
Comprehensive income for the year			
Profit for the year	-	274,883	274,883
At 1 January 2022	1	1,446,553	1,446,554
Comprehensive income for the year			
Profit for the year	-	181	181
Total comprehensive income for the year	-	181	181
Dividends: Equity capital	-	(50,000)	(50,000)
At 31 December 2022	1	1,396,734	1,396,735

The notes on pages 4 to 6 form part of these financial statements.

PJ BRAITHWAITE & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

P J Braithwaite & Co Limited is a private company, limited by shares and registered in England and Wales. The company's registration number is 07124994 and its registered office address is C/O Evelyn Partners LLP, Onslow House, Onslow Street, Guildford, Surrey, GU1 4TL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis.

The Directors have carefully reviewed the future prospects of the company and its future cash flows, therefore, having assessed this the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future being at least the next 12 months from signing of these financial statements.

For this reason the directors continue to adopt the going concern basis for the preparation of the Financial Statements. Accordingly, these financial statements do not include any adjustments to the carrying amount or classification of assets and liabilities that would result if the company was unable to continue as a going concern.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

PJ BRAITHWAITE & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including the director, during the year was as follows:

	2022 No.	2021 No.
Employee	<u>2</u>	<u>2</u>

PJ BRAITHWAITE & CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Debtors

	2022 £	2021 £
Due after more than one year		
Other debtors	122,613	56,406
	<u>122,613</u>	<u>56,406</u>
	2022 £	2021 £
Due within one year		
Trade debtors	60,730	214,718
Other debtors	369,159	158,296
Prepayments and accrued income	407	250
	<u>430,296</u>	<u>373,264</u>

5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,109	1,380
Corporation tax	72,469	65,078
Other taxation and social security	8,237	60,068
Accruals and deferred income	6,773	5,487
	<u>90,588</u>	<u>132,013</u>

6. Related party transactions

Included in other debtors is £369,159 (2021 - £158,296) owed by the director of the company. Interest of £5,592 (2021: £3,306) was charged during the year and £14,728 (2021: £11,577) was repaid during the year. Also, included in this balance is a loan of £220,000. The loan is repayable on demand and interest at 2% pa has been charged on the loan.