

**PAYROLL SORTED LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022**

PAYROLL SORTED LIMITED
UNAUDITED ACCOUNTS
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PAYROLL SORTED LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

Director	Mr B Tyler
Company Number	07130045 (England and Wales)
Registered Office	Unit 34 Lubards Farm Hullbridge Road Rayleigh Essex SS6 9QG
Accountants	Platts Churchill House, Suite 112 120 Bunns Lane Mill Hill London NW7 2AS

PAYROLL SORTED LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	24,961	21,236
Current assets			
Debtors	5	13,042	2,276
Cash at bank and in hand		118,918	122,219
		<u>131,960</u>	<u>124,495</u>
Creditors: amounts falling due within one year	<u>6</u>	(73,317)	(59,284)
Net current assets		<u>58,643</u>	<u>65,211</u>
Total assets less current liabilities		83,604	86,447
Creditors: amounts falling due after more than one year	<u>7</u>	(41,674)	(45,868)
Net assets		<u>41,930</u>	<u>40,579</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		41,929	40,578
Shareholders' funds		<u>41,930</u>	<u>40,579</u>

For the year ending 31 January 2022 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 October 2022 and were signed on its behalf by

Mr B Tyler
Director

Company Registration No. 07130045

PAYROLL SORTED LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022

1 Statutory information

Payroll Sorted Limited is a private company, limited by shares, registered in England and Wales, registration number 07130045. The registered office is Unit 34 Lubards Farm, Hullbridge Road, Rayleigh, Essex, SS6 9QG.

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

These financial statements for the year ended 31 January 2022 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 February 2020.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

PAYROLL SORTED LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022

4 Tangible fixed assets

	Motor vehicles	Fixtures & fittings	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 February 2021	2,300	52,967	55,267
Additions	-	9,964	9,964
At 31 January 2022	2,300	62,931	65,231
Depreciation			
At 1 February 2021	1,358	32,673	34,031
Charge for the year	188	6,051	6,239
At 31 January 2022	1,546	38,724	40,270
Net book value			
At 31 January 2022	754	24,207	24,961
At 31 January 2021	942	20,294	21,236

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Trade debtors	3,842	2,276
Other debtors	9,200	-
	13,042	2,276

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	5,000	4,132
VAT	34,418	18,023
Trade creditors	735	6,560
Taxes and social security	27,917	29,737
Other creditors	5,195	-
Loans from directors	52	832
	73,317	59,284

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	41,674	45,868

8 Average number of employees

During the year the average number of employees was 17 (2021: 9).

