

PARKING AWARENESS SERVICES LIMITED

Registered Number
07754738
(England and Wales)

Unaudited Financial Statements for the Year ended
31 August 2022

PARKING AWARENESS SERVICES LIMITED

Company Information for the year from 1 September 2021 to 31 August 2022

Directors

WILD, Matthew

Registered Address

Lytchett House 13 Freeland Park Wareham Rd

Lytchett Matravers

Poole

BH16 6FA

Registered Number

07754738 (England and Wales)

PARKING AWARENESS SERVICES LIMITED

Balance Sheet as at 31 August 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	6	3,595	3,071
		<u>3,595</u>	<u>3,071</u>
Current assets			
Debtors		33,073	5,570
Cash at bank and on hand		30,162	24,523
		<u>63,235</u>	<u>30,093</u>
Creditors amounts falling due within one year	8	(55,687)	(25,674)
		<u></u>	<u></u>
Net current assets (liabilities)		7,548	4,419
		<u></u>	<u></u>
Total assets less current liabilities		11,143	7,490
		<u></u>	<u></u>
Creditors amounts falling due after one year		(31,104)	(35,419)
Provisions for liabilities		(683)	-
		<u></u>	<u></u>
Net assets		(20,644)	(27,929)
		<u></u>	<u></u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		(20,944)	(28,229)
		<u></u>	<u></u>
Shareholders' funds		(20,644)	(27,929)
		<u></u>	<u></u>

The company was entitled to exemption from audit for this reporting period 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 2 November 2022, and are signed on its behalf by:

WILD, Matthew

Director

Registered Company No. 07754738

PARKING AWARENESS SERVICES LIMITED

Notes to the Financial Statements for the year ended 31 August 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Principal activities

The principal activity of the organisation during the period was the enforcement of parking fines

4. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Plant and machinery	5
Office Equipment	5

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

5. Employee information

	2022	2021
Average number of employees during the year	5	3

6. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 September 21	3,223
Additions	1,275
At 31 August 22	4,498
Depreciation and impairment	
At 01 September 21	152
Charge for year	751
At 31 August 22	903
Net book value	
At 31 August 22	3,595
At 31 August 21	3,071

7. Debtors within one year

	2022	2021
	£	£
Other debtors	33,073	5,570
Total	33,073	5,570

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

8. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	5,366	880
Bank borrowings and overdrafts	2,790	2,790
Taxation and social security	33,992	18,154
Other creditors	13,539	3,850
Total	<u>55,687</u>	<u>25,674</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.