

PAUL LANDRY SUPPLY CHAIN AND PROJECT ENGINEERING SOLUTIONS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

PAUL LANDRY SUPPLY CHAIN AND PROJECT ENGINEERING SOLUTIONS LTD
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PAUL LANDRY SUPPLY CHAIN AND PROJECT ENGINEERING SOLUTIONS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2021

	Notes	2021 £	2020 £
Current assets			
Debtors	4	456	1,048
Cash at bank and in hand		30	245
		<u>486</u>	<u>1,293</u>
Creditors: amounts falling due within one year	5	(4,898)	(6,862)
Net current liabilities		<u>(4,412)</u>	<u>(5,569)</u>
Total assets less current liabilities		(4,412)	(5,569)
Creditors: amounts falling due after more than one year	6	(3,697)	-
Net liabilities		<u>(8,109)</u>	<u>(5,569)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(8,110)	(5,570)
Shareholders' funds		<u>(8,109)</u>	<u>(5,569)</u>

For the year ending 31 July 2021 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 25 February 2022 and were signed on its behalf by

Paul Landry
Director

Company Registration No. 09696746

PAUL LANDRY SUPPLY CHAIN AND PROJECT ENGINEERING SOLUTIONS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

1 Statutory information

Paul Landry Supply Chain and Project Engineering Solutions Ltd is a private company, limited by shares, registered in England and Wales, registration number 09696746. The registered office is 23 Eden Road, Solihull, West Midlands, B92 9DU, England.

2 Compliance with accounting standards

The financial statements are prepared under the historic cost convention and in accordance with the provisions of FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

PAUL LANDRY SUPPLY CHAIN AND PROJECT ENGINEERING SOLUTIONS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

Government grants

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

4 Debtors: amounts falling due within one year	2021	2020
	£	£
Deferred tax asset	456	-
Accrued income and prepayments	-	575
Other debtors	-	473
	<hr/> 456	<hr/> 1,048
	<hr/>	<hr/>
5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	1,068	5,000
Loans from directors	3,430	1,382
Accruals	400	480
	<hr/> 4,898	<hr/> 6,862
	<hr/>	<hr/>
6 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	3,697	-
	<hr/>	<hr/>
7 Average number of employees		

During the year the average number of employees was 1 (2020: 1).

