

Unaudited Financial Statements for the Year Ended 28 February 2023

for

Piffard Holdings Limited

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for the Year Ended 28 February 2023

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Piffard Holdings Limited  
Company Information  
for the Year Ended 28 February 2023

**DIRECTORS:**

S C B Straker  
Miss C V P Straker  
Mrs V E Straker

**REGISTERED OFFICE:**

Sough Hill Farm  
Caldwell  
Richmond  
North Yorkshire  
DL11 7UH

**REGISTERED NUMBER:**

13202838 (England and Wales)

**ACCOUNTANTS:**

King Hope  
Chartered Accountants  
34 Romanby Road  
NORTHALLERTON  
North Yorkshire  
DL7 8NF

Abridged Balance Sheet  
28 February 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Intangible assets	4	1,385	1,492
Tangible assets	5	<u>5,525</u>	<u>3,846</u>
		<u>6,910</u>	<u>5,338</u>
<b>CURRENT ASSETS</b>			
Stocks		17,864	6,616
Debtors		37,461	1,640
Cash at bank and in hand		<u>8,705</u>	<u>47,590</u>
		64,030	55,846
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(50,990)</u>	<u>(31,176)</u>
<b>NET CURRENT ASSETS</b>		<u>13,040</u>	<u>24,670</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		19,950	30,008
<b>PROVISIONS FOR LIABILITIES</b>		(1,313)	(1,014)
<b>ACCRUALS AND DEFERRED INCOME</b>		<u>(500)</u>	<u>-</u>
<b>NET ASSETS</b>		<u>18,137</u>	<u>28,994</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		20	20
Retained earnings		<u>18,117</u>	<u>28,974</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>18,137</u>	<u>28,994</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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.

Abridged Balance Sheet - continued  
28 February 2023

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 28 February 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 20 September 2023 and were signed on its behalf by:

S C B Straker - Director

Miss C V P Straker - Director

Mrs V E Straker - Director

Notes to the Financial Statements  
for the Year Ended 28 February 2023

1. **STATUTORY INFORMATION**

Piffard Holdings 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.

In the case of the Public House turnover is recognised at point of sale. In respect of refurbishment work turnover represents the value of work done including estimates of amounts not invoiced.

**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.

Website design is being amortised evenly over its estimated useful life of four years.

**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% on reducing balance

**Grants**

Grants relates to:

- grants received towards expenditure on intangible assets, treated as deferred income and credited to the profit and loss account over the useful economic life of the asset.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress is valued at cost. Attributable profit is recognised as the difference between recorded turnover and related costs.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2023

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**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.

**Going concern**

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

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors have carefully considered these risks, including an assessment of uncertainty on future trading projections for a period of at least twelve months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on this assessment, the directors consider that the Company maintains an appropriate level of liquidity, sufficient to meet the demands of the business.

The directors have a reasonable expectation that the Company has adequate resources to continue in operation existence for the foreseeable future and that there are no material uncertainties that lead to significant doubt upon the Company's ability to continue as a going concern. Thus the directors have continued to adopt the going concern basis of accounting in preparing these financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2022 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 March 2022	1,989
Additions	520
At 28 February 2023	<u>2,509</u>
<b>AMORTISATION</b>	
At 1 March 2022	497
Amortisation for year	627
At 28 February 2023	<u>1,124</u>
<b>NET BOOK VALUE</b>	
At 28 February 2023	<u>1,385</u>
At 28 February 2022	<u>1,492</u>

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2023

5. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 March 2022	5,128
Additions	<u>2,896</u>
At 28 February 2023	<u>8,024</u>
<b>DEPRECIATION</b>	
At 1 March 2022	1,282
Charge for year	<u>1,217</u>
At 28 February 2023	<u>2,499</u>
<b>NET BOOK VALUE</b>	
At 28 February 2023	<u>5,525</u>
At 28 February 2022	<u>3,846</u>

6. **OTHER FINANCIAL COMMITMENTS**

At the reporting date, the company had outstanding commitments for future minimum lease payments under non-cancellable operating lease arrangements in respect of rent in total of £84,181

7. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £4,440 were paid to the directors .

At the balance sheet date the company owed £10,560 to directors, the loans are interest free and have no specific repayment terms



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.