

Unaudited Financial Statements
for the Year Ended 28th February 2022
for
A.E. Purdy Limited

Contents of the Financial Statements
for the year ended 28th February 2022

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

A.E. Purdy Limited
Company Information
for the year ended 28th February 2022

DIRECTORS:

Mrs M Purdy
N Purdy
W Purdy

REGISTERED OFFICE:

Subway Street
Hull
East Yorkshire
HU3 4EL

REGISTERED NUMBER:

01348928 (England and Wales)

ACCOUNTANTS:

cbaSadofskys
Chartered Accountants
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

A.E. Purdy Limited (Registered number: 01348928)

Abridged Balance Sheet
28th February 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		271,438		278,181
CURRENT ASSETS					
Stocks		15,300		13,860	
Debtors		114,761		106,790	
Cash at bank and in hand		77,229		7,411	
		<u>207,290</u>		<u>128,061</u>	
CREDITORS					
Amounts falling due within one year		<u>182,950</u>		<u>116,735</u>	
NET CURRENT ASSETS			<u>24,340</u>		<u>11,326</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>295,778</u>		<u>289,507</u>
CREDITORS					
Amounts falling due after more than one year			(8,384)		(13,175)
PROVISIONS FOR LIABILITIES			<u>(16,882)</u>		<u>(17,586)</u>
NET ASSETS			<u>270,512</u>		<u>258,746</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Revaluation reserve	6		70,000		70,000
Retained earnings			<u>190,512</u>		<u>178,746</u>
SHAREHOLDERS' FUNDS			<u>270,512</u>		<u>258,746</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2022 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.

A.E. Purdy Limited (Registered number: 01348928)

Abridged Balance Sheet - continued
28th February 2022

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 Balance Sheet for the year ended 28th February 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8th November 2022 and were signed on its behalf by:

N Purdy - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 28th February 2022

1. **STATUTORY INFORMATION**

A.E. Purdy 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings - 2% on cost

Plant and machinery etc - 25% on reducing balance, 15% on reducing balance and 5% on reducing balance

Government grants

Government grants are recognised using the accruals model.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the assets to which they relate.

A grant that becomes receivable as compensation for expenses or losses already incurred, or for the purpose of giving immediate financial support to the company with no future related costs, is credited to income in the period in which it becomes receivable.

Stocks

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

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 28th February 2022

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Government grants are recognised using the accruals model. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the assets to which they relate.

A grant that becomes receivable as compensation for expenses or losses already incurred, or for the purpose of giving immediate financial support to the company with no future related costs, is credited to income in the period in which it becomes receivable.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2021 - 10).

Notes to the Financial Statements - continued
for the year ended 28th February 2022

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST OR VALUATION	
At 1st March 2021	517,293
Additions	<u>8,105</u>
At 28th February 2022	<u>525,398</u>
DEPRECIATION	
At 1st March 2021	239,112
Charge for year	<u>14,848</u>
At 28th February 2022	<u>253,960</u>
NET BOOK VALUE	
At 28th February 2022	<u>271,438</u>
At 28th February 2021	<u>278,181</u>

Cost or valuation at 28th February 2022 is represented by:

	Totals
	£
Valuation in 2015	70,000
Cost	<u>455,398</u>
	<u>525,398</u>

The net book value of tangible fixed assets includes £ 19,505 (2021 - £ 26,006) in respect of assets held under hire purchase contracts.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

6. RESERVES

	Revaluation reserve
	£
At 1st March 2021 and 28th February 2022	<u>70,000</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
A.E. Purdy Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A.E. Purdy Limited for the year ended 28th February 2022 which comprise the Statement of Comprehensive Income, Abridged Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of A.E. Purdy Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A.E. Purdy Limited and state those matters that we have agreed to state to the Board of Directors of A.E. Purdy Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A.E. Purdy Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A.E. Purdy Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A.E. Purdy Limited. You consider that A.E. Purdy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A.E. Purdy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

cbaSadofskys
Chartered Accountants
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

8th November 2022

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.