

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

FOR

P & H EXPRESS LIMITED

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FOR THE YEAR ENDED 30 APRIL 2023

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P & H EXPRESS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023

DIRECTOR: Mr R Ghuman

REGISTERED OFFICE: Park House
32a Wood End Road
Wednesfield
Wolverhampton
West Midlands
WV11 1NR

REGISTERED NUMBER: 06660375 (England and Wales)

BALANCE SHEET
30 APRIL 2023

	Notes	30/4/23 £	£	30/4/22 £	£
FIXED ASSETS					
Intangible assets	4		73,333		83,333
Tangible assets	5		7,211		9,615
			80,544		92,948
CURRENT ASSETS					
Stocks	6	34,768		35,321	
Debtors	7	136,280		69,315	
Cash at bank and in hand		3,029		17,203	
		174,077		121,839	
CREDITORS					
Amounts falling due within one year	8	176,610		104,726	
NET CURRENT (LIABILITIES)/ASSETS			(2,533)		17,113
TOTAL ASSETS LESS CURRENT LIABILITIES			78,011		110,061
CREDITORS					
Amounts falling due after more than one year	9		31,570		41,297
NET ASSETS			46,441		68,764
CAPITAL AND RESERVES					
Called up share capital	11		1		1
Retained earnings	12		46,440		68,763
SHAREHOLDERS' FUNDS			46,441		68,764

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

BALANCE SHEET - continued
30 APRIL 2023

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

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

The financial statements were approved by the director and authorised for issue on 26 April 2024 and were signed by:

Mr R Ghuman - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

1. **STATUTORY INFORMATION**

P & H Express 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty two years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2022 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 May 2022	
and 30 April 2023	<u>219,999</u>
AMORTISATION	
At 1 May 2022	136,666
Amortisation for year	<u>10,000</u>
At 30 April 2023	<u>146,666</u>
NET BOOK VALUE	
At 30 April 2023	<u>73,333</u>
At 30 April 2022	<u>83,333</u>

5. **TANGIBLE FIXED ASSETS**

	Fixtures
	and
	fittings
	£
COST	
At 1 May 2022	
and 30 April 2023	<u>87,240</u>
DEPRECIATION	
At 1 May 2022	77,625
Charge for year	<u>2,404</u>
At 30 April 2023	<u>80,029</u>
NET BOOK VALUE	
At 30 April 2023	<u>7,211</u>
At 30 April 2022	<u>9,615</u>

6. **STOCKS**

	30/4/23	30/4/22
	£	£
Stocks	<u>34,768</u>	<u>35,321</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30/4/23	30/4/22
	£	£
Other debtors	5,267	4,537
Lucknow food & wine	126,840	60,726
VAT	121	-
Prepayments	4,052	4,052
	<u>136,280</u>	<u>69,315</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30/4/23	30/4/22
	£	£
Bank loans and overdrafts (see note 10)	13,288	19,957
Trade creditors	28,324	16,750
Tax	-	6,034
Social security and other taxes	830	944
Pension	323	319
VAT	-	513
Other creditors	5,193	6,183
Directors' current accounts	126,402	51,776
Accrued expenses	2,250	2,250
	<u>176,610</u>	<u>104,726</u>
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30/4/23	30/4/22
	£	£
Bank loans (see note 10)	<u>31,570</u>	<u>41,297</u>
10. LOANS		
An analysis of the maturity of loans is given below:		
	30/4/23	30/4/22
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	768	8,857
Commercial credit card	12,520	11,100
	<u>13,288</u>	<u>19,957</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>31,570</u>	<u>41,297</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/4/23 £	30/4/22 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

12. **RESERVES**

	Retained earnings £
At 1 May 2022	68,763
Deficit for the year	(20,323)
Dividends	<u>(2,000)</u>
At 30 April 2023	<u>46,440</u>

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.