

42 Pevensey Road Worthing Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2023



42 Pevensey Road Worthing Limited

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42 Pevensey Road Worthing Limited

Company Information

Directors	Mr Alexander Douglas Murray Joanna Lyn Lacay Ferris Mrs Sheila Denholm Mr Robert Hinchliffe Miss Judey Mary Ann Bignell
Registered office	28 The Drive Worthing West Sussex BN11 5LL
Accountants	Lucraft Hodgson & Dawes LLP Ground Floor 19 New Road Brighton East Sussex BN1 1UF

42 Pevensey Road Worthing Limited

(Registration number: 08013042)

Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible Assets	<u>4</u>	3,192	3,192
Current assets			
Debtors	<u>5</u>	896	755
Cash at bank and in hand		8,881	6,907
		<u>9,777</u>	<u>7,662</u>
Creditors: Amounts falling due within one year	<u>6</u>	(185)	(180)
Net current assets		<u>9,592</u>	<u>7,482</u>
Net assets		<u>12,784</u>	<u>10,674</u>
Capital and Reserves			
Called up share capital		4	4
Other reserves		220	220
Profit and loss account		12,560	10,450
Total equity		<u>12,784</u>	<u>10,674</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 13 August 2023 and signed on its behalf by:

.....
Miss Judey Mary Ann Bignell
Director

42 Pevensey Road Worthing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

28 The Drive

Worthing

West Sussex

BN11 5LL

United Kingdom

These financial statements were authorised for issue by the Board on 13 August 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling, which is the functional currency of the company.

Going concern

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

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible Assets

Tangible Assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

42 Pevensey Road Worthing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade Debtors

Trade Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade Creditors

Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2023 No.	2022 No.
Administration and support	5	5
	5	5

4 Tangible Assets

42 Pevensey Road Worthing Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

	Land and buildings £	Total £
Cost or valuation		
At 1 April 2022	3,192	3,192
At 31 March 2023	3,192	3,192
Depreciation		
Carrying amount		
At 31 March 2023	3,192	3,192
At 31 March 2022	3,192	3,192

Included within the net book value of land and buildings above is £3,192 (2022 - £3,192) in respect of freehold land and buildings.

5 Debtors

	2023 £	2022 £
Current		
Prepayments	892	751
Other debtors	4	4

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Accrued expenses		185	180

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.