

**PJ Higgins Repair & Recovery Services Ltd.**  
**Formatted trial balance**  
**for the financial year ended 31 December 2022**

Code Description	Dec 22 Current €	Dec 21 Comp. €	Variance €
<b>Profit and loss</b>			
<b>Sales</b>			
001 Sales	259,401	283,338	(23,937)
	<u>259,401</u>	<u>283,338</u>	<u>(23,937)</u>
<b>Cost of sales</b>			
100 Opening stock	18,000	-	18,000
112 Purchases	158,735	160,339	(1,604)
121 Closing stock	-	(18,000)	18,000
	<u>176,735</u>	<u>142,339</u>	<u>34,396</u>
<b>Gross profit</b>	82,666 +31.87%	140,999 +49.76%	(58,333) -17.89%
<b>Administration expenses</b>			
301 Wages and salaries	28,777	27,227	1,550
302 Directors remuneration	1,600	35,111	(33,511)
322 Rent + Rates	18,431	18,431	-
326 Insurance	6,416	6,584	(168)
331 Light and heat	2,401	1,989	412
342 Advertising and Promotion	842	700	142
345 Communications	1,212	912	300
351 Machinery running cost	20,205	19,847	358
365 Legal and professional	-	3,200	(3,200)
368 Accountancy fees	3,500	3,500	-
371 Bank charges	23	36	(13)
372 Lease interest	488	41	447
381 General expenses	(1,095)	5,185	(6,280)
394 Depreciation of tangible assets	8,552	3,419	5,133
399 Gain/loss on disposal of tangible assets	-	(6,950)	6,950
	<u>91,352</u>	<u>119,232</u>	<u>(27,880)</u>
<b>(Loss)/profit before taxation</b>	(8,686) -3.35%	21,767 +7.68%	(30,453) -11.03%
<b>(Loss)/profit for the financial year</b>	<u>(8,686)</u>	<u>21,767</u>	<u>(30,453)</u>

**PJ Higgins Repair & Recovery Services Ltd.**  
**Formatted trial balance**  
**for the financial year ended 31 December 2022**

Code Description	Dec 22 Current €	Dec 21 Comp. €	Variance €
<b>Balance sheet</b>			
<b>Fixed assets</b>			
621 Site Cabin	2,500	2,500	-
625 Site Cabin - accumulated depreciation b/fwd	(2,500)	(2,500)	-
651 Plant & machinery - cost b/fwd	51,549	88,549	(37,000)
654 Plant & machinery - disposals	-	(37,000)	37,000
655 Plant & machinery - accumulated depn b/fwd	(47,254)	(53,252)	5,998
656 Plant & machinery - depreciation charge	(952)	(952)	-
658 Plant & machinery - depreciation on disposals	-	6,950	(6,950)
671 Motor vehicles - cost b/fwd	67,100	39,100	28,000
672 Motor vehicles - additions	-	28,000	(28,000)
675 Motor vehicles - accumulated depreciation b/fwd	(37,567)	(35,100)	(2,467)
676 Motor vehicles - depreciation charge	(7,600)	(2,467)	(5,133)
	<u>25,276</u>	<u>33,828</u>	<u>(8,552)</u>
<b>Current assets</b>			
701 Finished goods and goods for resale	-	18,000	(18,000)
711 Sales ledger control	23,528	21,044	2,484
736 VAT recoverable	1,601	-	1,601
772 Bank current account - type 2	14,234	50,911	(36,677)
	<u>39,363</u>	<u>89,955</u>	<u>(50,592)</u>
<b>Current liabilities</b>			
813 Trade creditors	26,974	31,138	(4,164)
845 VAT control account	-	5,190	(5,190)
846 PAYE control account	12,516	17,628	(5,112)
851 Lease obligations	18,979	25,417	(6,438)
852 Lease interest suspense	(1,425)	(1,913)	488
861 Director 1 current account	38,189	68,231	(30,042)
881 Accruals	3,500	3,500	-
	<u>98,733</u>	<u>149,191</u>	<u>(50,458)</u>
<b>Net current liabilities</b>	<u>(59,370)</u>	<u>(59,236)</u>	<u>(134)</u>
<b>Total assets less current liabilities</b>	<u>(34,094)</u>	<u>(25,408)</u>	<u>(8,686)</u>
<b>Net liabilities</b>	<u>(34,094)</u>	<u>(25,408)</u>	<u>(8,686)</u>
<b>Share capital &amp; reserves</b>			
950 Share capital b/fwd	2	2	-
990 Profit and loss account b/fwd	(25,410)	(47,177)	21,767
Retained profit	(8,686)	21,767	(30,453)
<b>Shareholders deficit</b>	<u>(34,094)</u>	<u>(25,408)</u>	<u>(8,686)</u>