

Financial Statements for the Year Ended 28 February 2022

for

A. & W.Pounds Limited

**Contents of the Financial Statements
for the Year Ended 28 February 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

A. & W.Pounds Limited
Company Information
for the Year Ended 28 February 2022

DIRECTORS: Mrs M S Spencer
Mrs J E Redwood
M J Redwood

SECRETARY: Ms T Robertson

REGISTERED OFFICE: 870-878 Green Lanes
Winchmore Hill
London
N21 2RS

REGISTERED NUMBER: 00569647 (England and Wales)

ACCOUNTANTS: Graeme Bruce & Partners
Chartered Accountants
940 Green Lanes
London
N21 2AD

A. & W.Pounds Limited (Registered number: 00569647)

**Balance Sheet
28 February 2022**

	Notes	28.2.22 £	£	28.2.21 £	£
FIXED ASSETS					
Tangible assets	4		99,902		60,339
CURRENT ASSETS					
Stocks		132,855		100,406	
Debtors	5	191,129		173,148	
Prepayments and accrued income		5,394		5,009	
Cash at bank		<u>274,017</u>		<u>335,705</u>	
		603,395		614,268	
CREDITORS					
Amounts falling due within one year	6	<u>153,424</u>		<u>139,622</u>	
NET CURRENT ASSETS			<u>449,971</u>		<u>474,646</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>549,873</u>		<u>534,985</u>
CAPITAL AND RESERVES					
Called up share capital			509,040		509,040
Retained earnings			<u>40,833</u>		<u>25,945</u>
SHAREHOLDERS' FUNDS			<u>549,873</u>		<u>534,985</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 28 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. & W.Pounds Limited (Registered number: 00569647)

Balance Sheet - continued
28 February 2022

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 Board of Directors and authorised for issue on 9 May 2022 and were signed on its behalf by:

Mrs M S Spencer - Director

M J Redwood - Director

Mrs J E Redwood - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 28 February 2022**

1. STATUTORY INFORMATION

A. & W.Pounds 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.

Tangible fixed assets

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

Fixtures & Fittings 10% of cost

Motor Vehicle 25% Net Book Value

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2021 - 13).

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2021	141,094	331,059	472,153
Additions	-	59,834	59,834
Disposals	-	(594)	(594)
At 28 February 2022	<u>141,094</u>	<u>390,299</u>	<u>531,393</u>
DEPRECIATION			
At 1 March 2021	108,253	303,561	411,814
Charge for year	1,523	18,748	20,271
Eliminated on disposal	-	(594)	(594)
At 28 February 2022	<u>109,776</u>	<u>321,715</u>	<u>431,491</u>
NET BOOK VALUE			
At 28 February 2022	<u>31,318</u>	<u>68,584</u>	<u>99,902</u>
At 28 February 2021	<u>32,841</u>	<u>27,498</u>	<u>60,339</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Trade debtors	<u>191,129</u>	<u>173,148</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Trade creditors	58,144	54,901
Taxation and social security	36,283	32,027
Other creditors	58,997	52,694
	<u>153,424</u>	<u>139,622</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.