

BOXRAW LTD

Unaudited Financial Statements for the Year Ended 31 December 2022

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

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for the Year Ended 31 December 2022**

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BOXRAW LTD

**Company Information
for the Year Ended 31 December 2022**

DIRECTOR: Mr B J Amanna

REGISTERED OFFICE: 3 Regus The Quadrant
Coventry
West Midlands
CV1 2DY

REGISTERED NUMBER: 10118084 (England and Wales)

ACCOUNTANTS: Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

BOXRAW LTD (REGISTERED NUMBER: 10118084)**Balance Sheet
31 December 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		8,045		9,280
Investments	5		<u>78</u>		<u>78</u>
			8,123		9,358
CURRENT ASSETS					
Stocks		785,509		1,663,811	
Debtors	6	1,145,539		167,295	
Cash at bank		<u>317,922</u>		<u>4,576</u>	
		2,248,970		1,835,682	
CREDITORS					
Amounts falling due within one year	7	<u>916,230</u>		<u>1,716,351</u>	
NET CURRENT ASSETS			<u>1,332,740</u>		<u>119,331</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,340,863		128,689
CREDITORS					
Amounts falling due after more than one year	8		<u>2,628,332</u>		<u>672,343</u>
NET LIABILITIES			<u>(1,287,469)</u>		<u>(543,654)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(1,287,569)</u>		<u>(543,754)</u>
			<u>(1,287,469)</u>		<u>(543,654)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

BOXRAW LTD (REGISTERED NUMBER: 10118084)

Balance Sheet - continued
31 December 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 director and authorised for issue on 22 December 2023 and were signed by:

Mr B J Amanna - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

Boxraw Ltd 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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

BOXRAW LTD (REGISTERED NUMBER: 10118084)**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2021 - 28) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022	2,500	10,400	12,900
Additions	-	2,127	2,127
At 31 December 2022	<u>2,500</u>	<u>12,527</u>	<u>15,027</u>
DEPRECIATION			
At 1 January 2022	500	3,120	3,620
Charge for year	625	2,737	3,362
At 31 December 2022	<u>1,125</u>	<u>5,857</u>	<u>6,982</u>
NET BOOK VALUE			
At 31 December 2022	<u>1,375</u>	<u>6,670</u>	<u>8,045</u>
At 31 December 2021	<u>2,000</u>	<u>7,280</u>	<u>9,280</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2022 and 31 December 2022	<u>78</u>
NET BOOK VALUE	
At 31 December 2022	<u>78</u>
At 31 December 2021	<u>78</u>

Boxraw Inc is a 100% owned subsidiary undertaking of the Company.

The principal activity of Boxraw Inc. is development and online retail of sport clothing and equipment.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	6,315	116,368
Amounts owed by group undertakings	1,078,624	-
Other debtors	60,600	50,927
	<u>1,145,539</u>	<u>167,295</u>

BOXRAW LTD (REGISTERED NUMBER: 10118084)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	-	12,812
Other loans	65,038	588,893
Trade creditors	467,165	495,072
Amounts owed to group undertakings	-	386,531
Social security and other taxes	85,745	81,260
VAT	55,535	151,783
Other creditors	178,776	-
Accruals and deferred income	63,971	-
	<u>916,230</u>	<u>1,716,351</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other loans - 2-5 years	2,449,242	498,253
Directors' loan accounts	179,090	174,090
	<u>2,628,332</u>	<u>672,343</u>

9. RELATED PARTY DISCLOSURES

At the year end 31 December 2022, included within creditors is a loan due to the director of £179,090 (31 December 2021: £174,090). This loan has no fixed repayment terms and is non-interest bearing.

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.