

**123 POOLS LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 30 November 2021**  
**Pages for filing with the registrar**

**123 POOLS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 30 November 2021**

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**123 POOLS LIMITED**  
**COMPANY INFORMATION**  
**For the financial year ended 30 November 2021**

**DIRECTORS**

Mrs K M Sanderson

Mr N T Sanderson

**REGISTERED OFFICE**

Bexley Garage

2 Bexley Lane

Torquay

TQ2 5BB

United Kingdom

**COMPANY NUMBER**

10213151 (England and Wales)

**CHARTERED ACCOUNTANTS**

Francis Clark LLP

Sigma House

Oak View Close

Edginswell Park

Torquay

Devon TQ2 7FF

**123 POOLS LIMITED**  
**BALANCE SHEET**  
As at 30 November 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	3	95	112
Tangible assets	4	162,785	163,921
		<b>162,880</b>	<b>164,033</b>
<b>Current assets</b>			
Stocks	5	267,345	52,000
Debtors	6	24,643	2,362
Cash at bank and in hand		7,260	218,117
		<b>299,248</b>	<b>272,479</b>
<b>Creditors</b>			
Amounts falling due within one year	7	( 74,919)	( 132,581)
		<b>224,329</b>	<b>139,898</b>
<b>Total assets less current liabilities</b>			
		<b>387,209</b>	<b>303,931</b>
<b>Creditors</b>			
Amounts falling due after more than one year	8	( 105,271)	( 105,889)
Provisions for liabilities		( 1,260)	( 856)
		<b>280,678</b>	<b>197,186</b>
<b>Capital and reserves</b>			
Called-up share capital	9	100	100
Profit and loss account		280,578	197,086
		<b>280,678</b>	<b>197,186</b>
<b>Total shareholders' funds</b>			
		<b>280,678</b>	<b>197,186</b>

**123 POOLS LIMITED**  
**BALANCE SHEET (CONTINUED)**  
**As at 30 November 2021**

For the financial year ending 30 November 2021 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 financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of 123 Pools Limited (registered number: 10213151) were approved and authorised for issue by the Board of Directors on 16 August 2022. They were signed on its behalf by:

Mrs K M Sanderson  
Director

Mr N T Sanderson  
Director

**123 POOLS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 November 2021**

**1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

**General information and basis of accounting**

123 Pools Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Bexley Garage, 2 Bexley Lane, Torquay, Devon, TQ2 5BB, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

**Going concern**

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**Turnover**

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

**Taxation**

*Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

*Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

**Intangible assets**

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Trademarks, patents and licences	10 years straight line
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**123 POOLS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 November 2021**

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a [straight-line/reducing balance] basis over its expected useful life, as follows:

Land and buildings	50 years straight line
Fixtures and fittings	3 years straight line

Included in Fixtures and fittings are some assets which are depreciated at 25% reducing balance basis.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

**Government grants**

Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**2. Employees**

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	4	4

**123 POOLS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the financial year ended 30 November 2021

**3. Intangible assets**

	Trademarks, patents and licences	Total
	£	£
<b>Cost</b>		
At 01 December 2020	170	170
<b>At 30 November 2021</b>	<b>170</b>	<b>170</b>
<b>Accumulated amortisation</b>		
At 01 December 2020	58	58
Charge for the financial year	17	17
<b>At 30 November 2021</b>	<b>75</b>	<b>75</b>
<b>Net book value</b>		
<b>At 30 November 2021</b>	<b>95</b>	<b>95</b>
At 30 November 2020	112	112

**4. Tangible assets**

	Land and buildings	Fixtures and fittings	Total
	£	£	£
<b>Cost</b>			
At 01 December 2020	163,431	9,140	172,571
Additions	0	2,008	2,008
<b>At 30 November 2021</b>	<b>163,431</b>	<b>11,148</b>	<b>174,579</b>
<b>Accumulated depreciation</b>			
At 01 December 2020	4,015	4,635	8,650
Charge for the financial year	1,669	1,475	3,144
<b>At 30 November 2021</b>	<b>5,684</b>	<b>6,110</b>	<b>11,794</b>
<b>Net book value</b>			
<b>At 30 November 2021</b>	<b>157,747</b>	<b>5,038</b>	<b>162,785</b>
At 30 November 2020	159,416	4,505	163,921

Included within the net book value of land and buildings above is £157,747 (2020 - £159,416) in respect of freehold land and buildings.

**5. Stocks**

	2021	2020
	£	£
Stocks	267,345	52,000

**123 POOLS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 November 2021**

**6. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	4,031	1,582
Other debtors	20,612	780
	<b>24,643</b>	<b>2,362</b>

**7. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	4,491	8,552
Other creditors	49,316	77,563
Corporation tax	20,860	37,385
Other taxation and social security	252	9,081
	<b>74,919</b>	<b>132,581</b>

**8. Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans (secured)	105,271	105,889

Bank borrowings are secured on property owned by the company.

**9. Called-up share capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully-paid</b>		
100 Ordinary shares of £ 1.00 each	100	100

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.