

Companion's Haven Ltd.

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 March 2021

Companion's Haven Ltd.

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Companion's Haven Ltd.

Company Information

Directors H Burgin
K W Pawsey
M H Pawsey

Company secretary K W Pawsey

Registered office 200 Westerleigh Road
Pucklechurch
Bristol
BS16 9PY

Accountants Burton Sweet Limited
Chartered Accountants & Business Advisers
Spencer House
Morston Court
Aisecome Way
Weston-super-Mare
North Somerset
BS22 8NG

Companion's Haven Ltd.

(Registration number: 02371246)

Balance Sheet

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	76,145	77,276
Current assets			
Stocks	<u>5</u>	20,000	12,000
Debtors	<u>6</u>	36,518	42,530
Cash at bank and in hand		91,200	57,846
		147,718	112,376
Creditors: Amounts falling due within one year	<u>7</u>	(111,845)	(80,490)
Net current assets		35,873	31,886
Total assets less current liabilities		112,018	109,162
Provisions for liabilities		(6,558)	(6,558)
Net assets		105,460	102,604
Capital and reserves			
Called up share capital		101	101
Profit and loss account		105,359	102,503
Total equity		105,460	102,604

The notes on pages 4 to 8 form an integral part of these financial statements.

Companion's Haven Ltd.

(Registration number: 02371246)

Balance Sheet

31 March 2021

For the financial year ending 31 March 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 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 December 2021 and signed on its behalf by:

M H Pawsey
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

Companion's Haven Ltd.

Notes to the Unaudited Financial Statements Year Ended 31 March 2021

1 General information

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

The address of its registered office is:
200 Westerleigh Road
Pucklechurch
Bristol
BS16 9PY

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of 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.

Companion's Haven Ltd.

Notes to the Unaudited Financial Statements Year Ended 31 March 2021

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position 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.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	NIL and 20% on cost
Motor Vehicles	25% on cost

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.

Companion's Haven Ltd.

Notes to the Unaudited Financial Statements Year Ended 31 March 2021

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Companion's Haven Ltd.

Notes to the Unaudited Financial Statements Year Ended 31 March 2021

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2020 - 11).

4 Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2020	122,076	33,354	155,430
Additions	19,654	-	19,654
At 31 March 2021	141,730	33,354	175,084
Depreciation			
At 1 April 2020	54,209	23,945	78,154
Charge for the year	16,075	4,710	20,785
At 31 March 2021	70,284	28,655	98,939
Carrying amount			
At 31 March 2021	71,446	4,699	76,145
At 31 March 2020	67,867	9,409	77,276

5 Stocks

	2021 £	2020 £
Other inventories	20,000	12,000

6 Debtors

	2021 £	2020 £
Trade debtors	20,812	21,695
Prepayments	248	780
Other debtors	15,458	20,055
	36,518	42,530

Companion's Haven Ltd.

Notes to the Unaudited Financial Statements Year Ended 31 March 2021

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	50,000	-
Trade creditors		6,704	11,719
Taxation and social security		20,450	12,457
Accruals and deferred income		1,450	1,180
Other creditors		33,241	55,134
		<u>111,845</u>	<u>80,490</u>

8 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	<u>50,000</u>	<u>-</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.