

**Unaudited Financial Statements**  
**for the Year Ended 28 February 2018**  
**for**  
**Poppins Limited**

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**for the Year Ended 28 February 2018**

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**Poppins Limited**  
**Company Information**  
**for the Year Ended 28 February 2018**

**DIRECTOR:** R J Holman

**SECRETARY:** J A Holman

**REGISTERED OFFICE:** Bailey End  
Ford Street  
Thetford  
Norfolk  
IP24 2EP

**BUSINESS ADDRESS:** 21 High Street  
Brandon  
Suffolk  
IP27 0AQ

**REGISTERED NUMBER:** 02867442 (England and Wales)

**ACCOUNTANTS:** Knights Lowe  
Chartered Accountants  
The Beeches  
30 Bridge Street  
Thetford  
Norfolk  
IP24 3AG

**Balance Sheet**  
**28 February 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		451,140		451,214
<b>CURRENT ASSETS</b>					
Stocks		32,995		31,057	
Debtors	5	32,463		33,532	
Cash at bank and in hand		<u>2,225</u>		<u>4,855</u>	
		67,683		69,444	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>12,570</u>		<u>13,647</u>	
<b>NET CURRENT ASSETS</b>			<u>55,113</u>		<u>55,797</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>506,253</u>		<u>507,011</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(250,398)		(250,515)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(21,560)</u>		<u>(25,122)</u>
<b>NET ASSETS</b>			<u>234,295</u>		<u>231,374</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		500		500
Fair value reserve	11		224,088		220,614
Retained earnings			<u>9,707</u>		<u>10,260</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>234,295</u>		<u>231,374</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**Balance Sheet - continued**  
**28 February 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 24 August 2018 and were signed by:

R J Holman - Director

**Notes to the Financial Statements**  
**for the Year Ended 28 February 2018**

**1. STATUTORY INFORMATION**

Poppins 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**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 the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings - 33% on reducing balance and 15% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**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.

**Investment property**

The investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2018**

**2. ACCOUNTING POLICIES - continued**

**Deferred taxation**

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST OR VALUATION</b>			
At 1 March 2017			
and 28 February 2018	<u>450,750</u>	<u>7,117</u>	<u>457,867</u>
<b>DEPRECIATION</b>			
At 1 March 2017	-	6,653	6,653
Charge for year	-	74	74
At 28 February 2018	-	<u>6,727</u>	<u>6,727</u>
<b>NET BOOK VALUE</b>			
At 28 February 2018	<u>450,750</u>	<u>390</u>	<u>451,140</u>
At 28 February 2017	<u>450,750</u>	<u>464</u>	<u>451,214</u>

Cost or valuation at 28 February 2018 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2016	245,648	-	245,648
Cost	<u>205,102</u>	<u>7,117</u>	<u>212,219</u>
	<u>450,750</u>	<u>7,117</u>	<u>457,867</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2018**

**4. TANGIBLE FIXED ASSETS - continued**

If the investment property had not been revalued it would have been included at the following historical cost:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Cost	<b><u>204,352</u></b>	<b><u>204,352</u></b>

The investment property was valued on an open market basis on 28 February 2018 by the director .

**5. DEBTORS**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Other debtors	<b><u>25,648</u></b>	<b><u>26,717</u></b>
Amounts falling due after more than one year:		
Other debtors	<b><u>6,815</u></b>	<b><u>6,815</u></b>
Aggregate amounts	<b><u>32,463</u></b>	<b><u>33,532</u></b>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>5,763</b>	<b>4,605</b>
Taxation and social security	<b>501</b>	<b>2,985</b>
Other creditors	<b><u>6,306</u></b>	<b><u>6,057</u></b>
	<b><u>12,570</u></b>	<b><u>13,647</u></b>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	<b><u>250,398</u></b>	<b><u>250,515</u></b>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Mortgage	<b><u>250,398</u></b>	<b><u>250,515</u></b>



**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2018**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2018</b>	2017
	<b>£</b>	£
Bank loans	<b><u>250,398</u></b>	<u>250,515</u>

The bank loan is secured on the investment property.

**9. PROVISIONS FOR LIABILITIES**

	<b>2018</b>	2017
	<b>£</b>	£
Deferred tax		
Accelerated capital allowances	<b><u>21,560</u></b>	<u>25,122</u>
		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 March 2017		<b>25,122</b>
Provided during year		<b><u>(3,562)</u></b>
Balance at 28 February 2018		<b><u>21,560</u></b>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>2018</b>	2017
			<b>£</b>	£
500	Ordinary	£1	<b><u>500</u></b>	<u>500</u>

**11. RESERVES**

	<b>Fair value reserve</b>
	<b>£</b>
At 1 March 2017	<b>220,614</b>
Profit and loss Transfers	<b><u>3,474</u></b>
At 28 February 2018	<b><u>224,088</u></b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2018**

**12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2018 and 28 February 2017:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>R J Holman</b>		
Balance outstanding at start of year	<b>16,242</b>	27,256
Amounts advanced	<b>14,999</b>	2,543
Amounts repaid	<b>(6,935)</b>	(13,557)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>24,306</u></b>	<b><u>16,242</u></b>

Interest on this loan was charged by the company at the HM Revenue & Customs approved rates.

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.