

Company registration number 3296182 (England and Wales)

TOTALLY ABERSOCH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

TOTALLY ABERSOCH LIMITED

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TOTALLY ABERSOCH LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		12,021		14,801
Current assets					
Stocks		20,030		22,724	
Debtors	4	1,235		775	
Cash at bank and in hand		9,317		16,512	
		<u>30,582</u>		<u>40,011</u>	
Creditors: amounts falling due within one year	5	<u>(15,361)</u>		<u>(13,792)</u>	
Net current assets			<u>15,221</u>		<u>26,219</u>
Total assets less current liabilities			<u>27,242</u>		<u>41,020</u>
Creditors: amounts falling due after more than one year	6		<u>(16,304)</u>		<u>(21,779)</u>
Net assets			<u>10,938</u>		<u>19,241</u>
Capital and reserves					
Called up share capital			4		4
Profit and loss reserves			<u>10,934</u>		<u>19,237</u>
Total equity			<u>10,938</u>		<u>19,241</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

TOTALLY ABERSOCH LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The financial statements were approved and signed by the director and authorised for issue on 2 June 2023

JD Wormald
Director

Company Registration No. 3296182

TOTALLY ABERSOCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Totally Abersoch Limited is a private company limited by shares incorporated in England and Wales. The registered office is Crown House, Bridgewater Close, Burnley, Lancashire, United Kingdom, BB11 5TE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

TOTALLY ABERSOCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	1	1

TOTALLY ABERSOCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 January 2022	88,330	17,399	105,729
Additions	365	648	1,013
	<u>88,695</u>	<u>18,047</u>	<u>106,742</u>
At 31 December 2022			
Depreciation and impairment			
At 1 January 2022	76,320	14,608	90,928
Depreciation charged in the year	3,033	760	3,793
	<u>79,353</u>	<u>15,368</u>	<u>94,721</u>
At 31 December 2022			
Carrying amount			
At 31 December 2022	9,342	2,679	12,021
	<u>12,010</u>	<u>2,791</u>	<u>14,801</u>
At 31 December 2021			

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	949	508
Other debtors	286	267
	<u>1,235</u>	<u>775</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loan	5,800	5,800
Trade creditors	506	797
Taxation and social security	6,724	5,271
Other creditors	2,331	1,924
	<u>15,361</u>	<u>13,792</u>

6 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loan	16,304	21,779

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.