

Unaudited Financial Statements
for the Year Ended 31 May 2022
for
P.O.D.45 LIMITED

Hayvenhursts Accountancy
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

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FOR THE YEAR ENDED 31 MAY 2022**

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P.O.D.45 LIMITED
Company Information
FOR THE YEAR ENDED 31 MAY 2022

DIRECTOR: Miss A.K. Servini

REGISTERED OFFICE: 44 Saint Mary Street
Cardigan
Ceredigion
SA43 1HA

REGISTERED NUMBER: 03375745 (England and Wales)

ACCOUNTANTS: Hayvenhursts Accountancy
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

P.O.D.45 LIMITED (REGISTERED NUMBER: 03375745)

**Balance Sheet
31 MAY 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	5	36,324	252,164
CURRENT ASSETS			
Stocks		550	280
Debtors	6	43,976	23,348
Cash at bank and in hand		755	1,046
		<u>45,281</u>	<u>24,674</u>
CREDITORS			
Amounts falling due within one year	7	(18,369)	(39,980)
NET CURRENT ASSETS/(LIABILITIES)		<u>26,912</u>	<u>(15,306)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		63,236	236,858
CREDITORS			
Amounts falling due after more than one year	8	(22,633)	(149,365)
NET ASSETS		<u>40,603</u>	<u>87,493</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Revaluation reserve	10	-	82,508
Retained earnings	10	40,503	4,885
SHAREHOLDERS' FUNDS		<u>40,603</u>	<u>87,493</u>

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

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

The notes form part of these financial statements

Balance Sheet - continued
31 MAY 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 8 December 2022 and were signed by:

Miss A.K. Servini - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MAY 2022**

1. STATUTORY INFORMATION

P.o.d.45 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.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance

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.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MAY 2022**

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 June 2021	245,000	10,390	15,460	270,850
Additions	-	-	38,595	38,595
Disposals	(245,000)	-	-	(245,000)
At 31 May 2022	-	10,390	54,055	64,445
DEPRECIATION				
At 1 June 2021	-	10,350	8,336	18,686
Charge for year	-	10	9,425	9,435
At 31 May 2022	-	10,360	17,761	28,121
NET BOOK VALUE				
At 31 May 2022	-	30	36,294	36,324
At 31 May 2021	245,000	40	7,124	252,164

Cost or valuation at 31 May 2022 is represented by:

	Fixtures and fittings £	Motor vehicles £	Totals £
Cost	10,390	54,055	64,445

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MAY 2022**

5. TANGIBLE FIXED ASSETS - continued

If 45 St Mary Street, Cardigan had not been revalued it would have been included at the following historical cost:

	2022	2021
	£	£
Cost	<u>162,492</u>	<u>162,492</u>
Aggregate depreciation	<u>25,117</u>	<u>25,117</u>

Freehold land and buildings were valued on an open market basis on 11 November 2014 by Nicholas Rees FNAEA of Fred Rees & Son .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>43,976</u>	<u>23,348</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loan	5,301	5,934
Trade creditors	1,648	3,373
Tax	11,402	3,826
Other taxation	2	2
Directors' current accounts	16	26,845
	<u>18,369</u>	<u>39,980</u>

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

	2022	2021
	£	£
Building Society loans	-	122,293
Bank loans more 5 yr by instal	<u>22,633</u>	<u>27,072</u>
	<u>22,633</u>	<u>149,365</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>22,633</u>	<u>27,072</u>

The loans are secured on company assets, repayable after 5 years.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MAY 2022

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 June 2021	4,885	82,508	87,393
Profit for the year	78,118		78,118
Dividends	(42,500)		(42,500)
No description	-	(82,508)	(82,508)
At 31 May 2022	<u>40,503</u>	<u>-</u>	<u>40,503</u>

11. ULTIMATE CONTROLLING PARTY

The company is owned 100% by the director Miss A.K. Servini.

As at 31 May 2022 Miss A.K. Servini was owed £16 (2021 - £26,845). This amount is interest free and repayable upon demand.

12. RELATED PARTY DISCLOSURE

Included within other debtors is a balance due from Servi-Cue Limited of £24,476 (2021 - £22,916). Servi-Cue Limited is owned by the director Miss A.K. Servini.

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.