

**Unaudited Financial Statements**  
**for the Year Ended 31 May 2021**  
**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 2021**

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**P.O.D.45 LIMITED**  
**Company Information**  
**FOR THE YEAR ENDED 31 MAY 2021**

**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 2021**

|                                              | Notes | 2021<br>£       | 2020<br>£       |
|----------------------------------------------|-------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                 |                 |
| Tangible assets                              | 5     | 252,164         | 254,552         |
| <b>CURRENT ASSETS</b>                        |       |                 |                 |
| Stocks                                       |       | 280             | 200             |
| Debtors                                      | 6     | 23,348          | 22,286          |
| Cash at bank and in hand                     |       | 1,046           | 1,004           |
|                                              |       | <u>24,674</u>   | <u>23,490</u>   |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due within one year          | 7     | (39,980)        | (51,435)        |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(15,306)</u> | <u>(27,945)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 236,858         | 226,607         |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due after more than one year | 8     | (149,365)       | (143,998)       |
| <b>NET ASSETS</b>                            |       | <u>87,493</u>   | <u>82,609</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                 |                 |
| Called up share capital                      | 9     | 100             | 100             |
| Revaluation reserve                          | 10    | 82,508          | 82,508          |
| Retained earnings                            | 10    | 4,885           | 1               |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>87,493</u>   | <u>82,609</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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 2021**

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 4 February 2022 and were signed by:

Miss A.K. Servini - Director

**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 MAY 2021**

**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 2021**

**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 (2020 - 2) .

**5. TANGIBLE FIXED ASSETS**

|                          | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Totals<br>£    |
|--------------------------|---------------------------|----------------------------------|------------------------|----------------|
| <b>COST OR VALUATION</b> |                           |                                  |                        |                |
| At 1 June 2020           |                           |                                  |                        |                |
| and 31 May 2021          | <u>245,000</u>            | <u>10,390</u>                    | <u>15,460</u>          | <u>270,850</u> |
| <b>DEPRECIATION</b>      |                           |                                  |                        |                |
| At 1 June 2020           | -                         | 10,337                           | 5,961                  | 16,298         |
| Charge for year          | -                         | 13                               | 2,375                  | 2,388          |
| At 31 May 2021           | <u>-</u>                  | <u>10,350</u>                    | <u>8,336</u>           | <u>18,686</u>  |
| <b>NET BOOK VALUE</b>    |                           |                                  |                        |                |
| At 31 May 2021           | <u>245,000</u>            | <u>40</u>                        | <u>7,124</u>           | <u>252,164</u> |
| At 31 May 2020           | <u>245,000</u>            | <u>53</u>                        | <u>9,499</u>           | <u>254,552</u> |

Cost or valuation at 31 May 2021 is represented by:

|                   | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Totals<br>£    |
|-------------------|---------------------------|----------------------------------|------------------------|----------------|
| Valuation in 2014 | 82,508                    | -                                | -                      | 82,508         |
| Cost              | <u>162,492</u>            | <u>10,390</u>                    | <u>15,460</u>          | <u>188,342</u> |
|                   | <u>245,000</u>            | <u>10,390</u>                    | <u>15,460</u>          | <u>270,850</u> |

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MAY 2021**

**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:

|                        | <b>2021</b>           | <b>2020</b>    |
|------------------------|-----------------------|----------------|
|                        | <b>£</b>              | <b>£</b>       |
| Cost                   | <b><u>162,492</u></b> | <u>162,492</u> |
| Aggregate depreciation | <b><u>25,117</u></b>  | <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**

|               | <b>2021</b>          | <b>2020</b>   |
|---------------|----------------------|---------------|
|               | <b>£</b>             | <b>£</b>      |
| Other debtors | <b><u>23,348</u></b> | <u>22,286</u> |

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

|                             | <b>2021</b>          | <b>2020</b>   |
|-----------------------------|----------------------|---------------|
|                             | <b>£</b>             | <b>£</b>      |
| Bank loan                   | <b>5,934</b>         | 4,398         |
| Trade creditors             | <b>3,373</b>         | 1,601         |
| Tax                         | <b>3,826</b>         | 1,090         |
| Other taxation              | <b>2</b>             | 2             |
| Directors' current accounts | <b><u>26,845</u></b> | <u>44,344</u> |
|                             | <b><u>39,980</u></b> | <u>51,435</u> |

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

|                                | <b>2021</b>           | <b>2020</b>    |
|--------------------------------|-----------------------|----------------|
|                                | <b>£</b>              | <b>£</b>       |
| Building Society loans         | <b>122,293</b>        | 122,307        |
| Bank loans more 5 yr by instal | <b><u>27,072</u></b>  | <u>21,691</u>  |
|                                | <b><u>149,365</u></b> | <u>143,998</u> |

Amounts falling due in more than five years:

|                                |                      |               |
|--------------------------------|----------------------|---------------|
| Repayable by instalments       |                      |               |
| Bank loans more 5 yr by instal | <b><u>27,072</u></b> | <u>21,691</u> |

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

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MAY 2021**

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2021<br>£  | 2020<br>£  |
|---------|----------|-------------------|------------|------------|
| 100     | Ordinary | £1                | <u>100</u> | <u>100</u> |

**10. RESERVES**

|                     | Retained<br>earnings<br>£ | Revaluation<br>reserve<br>£ | Totals<br>£   |
|---------------------|---------------------------|-----------------------------|---------------|
| At 1 June 2020      | 1                         | 82,508                      | 82,509        |
| Profit for the year | 11,884                    |                             | 11,884        |
| Dividends           | (7,000)                   |                             | (7,000)       |
| At 31 May 2021      | <u>4,885</u>              | <u>82,508</u>               | <u>87,393</u> |

**11. ULTIMATE CONTROLLING PARTY**

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

As at 31 May 2021 Miss A.K. Servini was owed £26,845 (2020 - £44,344). 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 £22,916 (2020 - £22,286). 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.