POP-UP PRODUCTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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FOR THE YEAR ENDED 31 DECEMBER 2021

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:	A G Blomeley P J Gallacher N W T Woodger
REGISTERED OFFICE:	Unit E1 Tenth Avenue Deeside Industrial Park Deeside CH5 2UA
REGISTERED NUMBER:	05656600 (England and Wales)
ACCOUNTANTS:	Clarke Nicklin LLP Chartered Accountants Clarke Nicklin House Brooks Drive Cheadle Royal Business Park Cheadle Cheshire SK8 3TD

BALANCE SHEET
31 DECEMBER 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		171,737		219,574
			171,738		219,575
CURRENT ASSETS					
Stocks		480,341		225,389	
Debtors	6	2,692,876		1,877,055	
Cash at bank and in hand		63,109		356,994	
		3,236,326		2,459,438	
CREDITORS					
Amounts falling due within one year	7	2,215,973		1,723,039	
NET CURRENT ASSETS			1,020,353		736,399
TOTAL ASSETS LESS CURRENT LIABILITIES			1,192,091		955,974
CREDITORS					
Amounts falling due after more than one year	8		(9,463)		(18,353)
PROVISIONS FOR LIABILITIES			(32,630)		(41,719)
NET ASSETS			1,149,998		895,902
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings			1,149,997		895,901
SHAREHOLDERS' FUNDS			1,149,998		895,902

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

continued...

BALANCE SHEET - continued
31 DECEMBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 September 2022 and were signed on its behalf by:

A G Blomeley - Director

1. STATUTORY INFORMATION

Pop-Up Products 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. ACCOUNTING POLICIES

Basis of preparing the financial statements
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. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling (£).

Going concern
The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have reached this conclusion giving due consideration to the projected future performance of the company and any potential risk that might impact the company's ability to meet its required solvency levels. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Turnover
Turnover represents net invoiced sales of goods despatched, excluding value added tax.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 4% on cost
Motor vehicles	- 4% on cost
Tooling	- 10% on cost

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 Statement of Income and Retained Earnings, 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.

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2. **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.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 8) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2021	
and 31 December 2021	1
NET BOOK VALUE	
At 31 December 2021	1
At 31 December 2020	1

continued...

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Tooling	Totals
	£	£	£	£	£
COST					
At 1 January 2021 and 31 December 2021	12,851	100,295	39,988	427,259	580,393
DEPRECIATION					
At 1 January 2021	12,851	95,294	9,997	242,677	360,819
Charge for year	-	2,573	9,997	35,267	47,837
At 31 December 2021	12,851	97,867	19,994	277,944	408,656
NET BOOK VALUE					
At 31 December 2021	-	2,428	19,994	149,315	171,737
At 31 December 2020	-	5,001	29,991	184,582	219,574

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles
	£
COST	
At 1 January 2021 and 31 December 2021	39,988
DEPRECIATION	
At 1 January 2021	9,997
Charge for year	9,997
At 31 December 2021	19,994
NET BOOK VALUE	
At 31 December 2021	19,994
At 31 December 2020	29,991

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	2,558,667	1,350,279
Other debtors	-	317,919
Directors' current accounts	74,985	89,985
Prepayments and accrued income	59,224	118,872
	2,692,876	1,877,055

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	8,890	8,351
Trade creditors	871,645	625,484
Corporation tax	184,120	156,142
Social security and other taxes	29,432	16,485
Value added tax	419,287	532,059
Other creditors	406,294	-
Accruals and deferred income	296,305	384,518
	2,215,973	1,723,039

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

	2021	2020
	£	£
Hire purchase contracts	9,463	18,353

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	18,353	26,704
Invoice finance	406,294	-
	424,647	26,704

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
1	Ordinary	£1	1	1

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2021 and 31 December 2020:

	2021	2020
	£	£
A G Blomeley		
Balance outstanding at start of year	29,995	49,955
Amounts advanced	62,879	47,148
Amounts repaid	(67,879)	(67,108)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	24,995	29,995

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11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

P J Gallacher		
Balance outstanding at start of year	29,995	49,955
Amounts advanced	47,804	46,811
Amounts repaid	(52,804)	(66,771)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	24,995	29,995
N W T Woodger		
Balance outstanding at start of year	29,995	49,955
Amounts advanced	62,879	47,148
Amounts repaid	(67,879)	(67,108)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	24,995	29,995

12. **ULTIMATE CONTROLLING PARTY**

There is no individual ultimate controlling party.

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.