

REGISTERED NUMBER: 05656600 (England and Wales)

POP-UP PRODUCTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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POP-UP PRODUCTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

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 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>219,574</u>		<u>267,411</u>
			219,575		267,412
CURRENT ASSETS					
Stocks		225,389		316,040	
Debtors	6	1,877,055		2,000,053	
Cash at bank and in hand		<u>356,994</u>		<u>38,550</u>	
		2,459,438		2,354,643	
CREDITORS					
Amounts falling due within one year	7	<u>1,723,039</u>		<u>1,787,725</u>	
NET CURRENT ASSETS			<u>736,399</u>		<u>566,918</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			955,974		834,330
CREDITORS					
Amounts falling due after more than one year	8		(18,353)		(26,794)
PROVISIONS FOR LIABILITIES			<u>(41,719)</u>		<u>(50,810)</u>
NET ASSETS			<u>895,902</u>		<u>756,726</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings			<u>895,901</u>		<u>756,725</u>
SHAREHOLDERS' FUNDS			<u>895,902</u>		<u>756,726</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
31 DECEMBER 2020

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 30 September 2021 and were signed on its behalf by:

A G Blomeley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

Government grants

Grant income receivable under the Coronavirus Job Retention Scheme ("CJRS") is recognised in the Income Statement on a straight line basis over the furlough period for each relevant employee.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020
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.

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 8 (2019 - 10) .

4. INTANGIBLE FIXED ASSETS
COST

At 1 January 2020
and 31 December 2020

NET BOOK VALUE

At 31 December 2020

At 31 December 2019

Goodwill
£

1

1

1

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Tooling £	Totals £
COST					
At 1 January 2020 and 31 December 2020	<u>12,851</u>	<u>100,295</u>	<u>39,988</u>	<u>427,259</u>	<u>580,393</u>
DEPRECIATION					
At 1 January 2020	12,851	92,722	-	207,409	312,982
Charge for year	<u>-</u>	<u>2,572</u>	<u>9,997</u>	<u>35,268</u>	<u>47,837</u>
At 31 December 2020	<u>12,851</u>	<u>95,294</u>	<u>9,997</u>	<u>242,677</u>	<u>360,819</u>
NET BOOK VALUE					
At 31 December 2020	<u>-</u>	<u>5,001</u>	<u>29,991</u>	<u>184,582</u>	<u>219,574</u>
At 31 December 2019	<u>-</u>	<u>7,573</u>	<u>39,988</u>	<u>219,850</u>	<u>267,411</u>

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

	Motor vehicles £
COST	
At 1 January 2020 and 31 December 2020	<u>39,988</u>
DEPRECIATION	
Charge for year	<u>9,997</u>
At 31 December 2020	<u>9,997</u>
NET BOOK VALUE	
At 31 December 2020	<u>29,991</u>
At 31 December 2019	<u>39,988</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,350,279	1,719,057
Other debtors	<u>526,776</u>	<u>280,996</u>
	<u>1,877,055</u>	<u>2,000,053</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	8,351	7,906
Trade creditors	625,484	694,121
Taxation and social security	704,686	320,789
Other creditors	384,518	764,909
	<u>1,723,039</u>	<u>1,787,725</u>

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

	2020	2019
	£	£
Hire purchase contracts	<u>18,353</u>	<u>26,794</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Invoice finance	<u>-</u>	<u>316,986</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2020 and 31 December 2019:

	2020	2019
	£	£
A G Blomeley		
Balance outstanding at start of year	49,955	12,166
Amounts advanced	47,148	66,492
Amounts repaid	(67,108)	(28,703)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>29,995</u>	<u>49,955</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

P J Gallacher

Balance outstanding at start of year	49,955	12,166
Amounts advanced	46,811	66,492
Amounts repaid	(66,771)	(28,703)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>29,995</u>	<u>49,955</u>

N W T Woodger

Balance outstanding at start of year	49,955	12,166
Amounts advanced	47,148	66,492
Amounts repaid	(67,108)	(28,703)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>29,995</u>	<u>49,955</u>

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.