

REGISTERED NUMBER: 05737500 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

SWEET PEA & WILLOW LONDON LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023**

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SWEET PEA & WILLOW LONDON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

M Dunton
Mrs J Dunton
A Dunton
W Hardy

SECRETARY:

M Dunton

REGISTERED OFFICE:

Unit 15
The Metro Centre
Isleworth
TW7 6NJ

REGISTERED NUMBER:

05737500 (England and Wales)

ACCOUNTANTS:

Galloways Accounting (Hove) Limited
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

SWEET PEA & WILLOW LONDON LIMITED (REGISTERED NUMBER: 05737500)**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		56,343		1,428,651
CURRENT ASSETS					
Stocks	5	162,406		180,642	
Debtors	6	2,259,990		600,806	
Cash at bank		<u>453,738</u>		<u>148,604</u>	
		2,876,134		930,052	
CREDITORS					
Amounts falling due within one year	7	<u>597,994</u>		<u>1,013,335</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,278,140</u>		<u>(83,283)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,334,483		1,345,368
CREDITORS					
Amounts falling due after more than one year	8		(23,312)		-
PROVISIONS FOR LIABILITIES			<u>(13,893)</u>		<u>(31,945)</u>
NET ASSETS			<u>2,297,278</u>		<u>1,313,423</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	9		-		525,000
Retained earnings			<u>2,297,276</u>		<u>788,421</u>
			<u>2,297,278</u>		<u>1,313,423</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

BALANCE SHEET - continued
31 MARCH 2023

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 19 December 2023 and were signed on its behalf by:

M Dunton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Sweet Pea & Willow London 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.

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 annual rate of 25% on reducing balance in order to write off each asset over its estimated useful life.

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.

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.

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 22 (2022 - 24) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2022	1,259,311	96,304	25,415
Additions	-	-	1,797
Disposals	(1,259,311)	(96,304)	-
At 31 March 2023	-	-	27,212
DEPRECIATION			
At 1 April 2022	-	-	8,449
Charge for year	-	-	4,691
At 31 March 2023	-	-	13,140
NET BOOK VALUE			
At 31 March 2023	-	-	14,072
At 31 March 2022	1,259,311	96,304	16,966

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2022	220,924	62,955	1,664,909
Additions	292	-	2,089
Disposals	-	-	(1,355,615)
At 31 March 2023	221,216	62,955	311,383
DEPRECIATION			
At 1 April 2022	205,148	22,661	236,258
Charge for year	4,017	10,074	18,782
At 31 March 2023	209,165	32,735	255,040
NET BOOK VALUE			
At 31 March 2023	12,051	30,220	56,343
At 31 March 2022	15,776	40,294	1,428,651

5. STOCKS

	2023 £	2022 £
Stocks	162,406	180,642

6. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Amts due from Payment Provider	132,776	114,528
Other debtors	(1)	(1)
Directors' current accounts	404	30,247
Prepayments	31,364	12,546
	164,543	157,320

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. DEBTORS - continued

	2023 £	2022 £
Amounts falling due after more than one year: Other debtors	<u>2,095,447</u>	<u>443,486</u>
Aggregate amounts	<u>2,259,990</u>	<u>600,806</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	10,024	653,816
Trade creditors	29,371	145,608
Tax	353,861	-
Social security and other taxes	8,350	32,543
Pension liabilities	1,719	1,804
VAT	165,649	122,785
Other creditors	24,093	48,461
Directors' current accounts	227	-
Accruals and deferred income	<u>4,700</u>	<u>8,318</u>
	<u>597,994</u>	<u>1,013,335</u>

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

	2023 £	2022 £
Bank loans - 1-2 years	10,024	-
Bank loans - 2-5 years	<u>13,288</u>	<u>-</u>
	<u>23,312</u>	<u>-</u>

9. RESERVES

	Revaluation reserve £
At 1 April 2022	525,000
Revaluation reserve release	<u>(525,000)</u>
At 31 March 2023	<u>-</u>

10. RELATED PARTY DISCLOSURES

Dunton O'Neill Limited, a company under common control, owed £2,277,187 (2022- £443,486) to the Company at the balance sheet date. There are no specific terms relating to the repayment of this debt which is included in other debtors.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M Dunton and J Dunton.

This was by virtue of their holding 100% of the issued share capital.

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.