

WHAT PLUS LIMITED
Financial Statements
for the Year Ended 31 January 2020

Accapita LLP
Chartered Certified Accountants
Christopher House
94b London Road
Leicester
LE2 0QS

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for the year ended 31 January 2020**

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WHAT PLUS LIMITED
Company Information
for the year ended 31 January 2020

DIRECTOR: Mrs M Karia

REGISTERED OFFICE: Christopher House
94b London Road
Leicester
Leicestershire
LE2 0QS

REGISTERED NUMBER: 06370392 (England and Wales)

ACCOUNTANTS: Accapita LLP
Chartered Certified Accountants
Christopher House
94b London Road
Leicester
LE2 0QS

WHAT PLUS LIMITED (REGISTERED NUMBER: 06370392)

**Balance Sheet
31 January 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		2,049,162		2,100,801
CURRENT ASSETS					
Stocks		1,076,635		1,050,000	
Debtors	5	114,104		346,696	
Cash at bank and in hand		38,895		109,339	
		<u>1,229,634</u>		<u>1,506,035</u>	
CREDITORS					
Amounts falling due within one year	6	<u>702,796</u>		<u>1,065,073</u>	
NET CURRENT ASSETS			<u>526,838</u>		<u>440,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,576,000		2,541,763
CREDITORS					
Amounts falling due after more than one year	7		(1,373,862)		(1,475,016)
PROVISIONS FOR LIABILITIES			<u>(27,987)</u>		<u>(28,928)</u>
NET ASSETS			<u>1,174,151</u>		<u>1,037,819</u>
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Retained earnings			<u>1,173,951</u>		<u>1,037,619</u>
SHAREHOLDERS' FUNDS			<u>1,174,151</u>		<u>1,037,819</u>

The notes form part of these financial statements

WHAT PLUS LIMITED (REGISTERED NUMBER: 06370392)

Balance Sheet - continued
31 January 2020

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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 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 director and authorised for issue on 18 November 2020 and were signed by:

Mrs M Karia - Director

**Notes to the Financial Statements
for the year ended 31 January 2020**

1. STATUTORY INFORMATION

What Plus 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.

Turnover from the sale of goods is usually recognised on dispatch.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

**Notes to the Financial Statements - continued
for the year ended 31 January 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.

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 60 (2019 - 57) .

WHAT PLUS LIMITED (REGISTERED NUMBER: 06370392)

**Notes to the Financial Statements - continued
for the year ended 31 January 2020**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2019	2,044,215	202,406	2,100	38,134	2,286,855
Additions	-	8,165	-	16,038	24,203
At 31 January 2020	<u>2,044,215</u>	<u>210,571</u>	<u>2,100</u>	<u>54,172</u>	<u>2,311,058</u>
DEPRECIATION					
At 1 February 2019	96,754	74,958	1,735	12,607	186,054
Charge for year	<u>31,463</u>	<u>29,943</u>	<u>91</u>	<u>14,345</u>	<u>75,842</u>
At 31 January 2020	<u>128,217</u>	<u>104,901</u>	<u>1,826</u>	<u>26,952</u>	<u>261,896</u>
NET BOOK VALUE					
At 31 January 2020	<u>1,915,998</u>	<u>105,670</u>	<u>274</u>	<u>27,220</u>	<u>2,049,162</u>
At 31 January 2019	<u>1,947,461</u>	<u>127,448</u>	<u>365</u>	<u>25,527</u>	<u>2,100,801</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	9,162	4,135
Other debtors	<u>104,942</u>	<u>342,561</u>
	<u>114,104</u>	<u>346,696</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	112,392	95,253
Trade creditors	398,282	774,320
Taxation and social security	127,947	142,803
Other creditors	<u>64,175</u>	<u>52,697</u>
	<u>702,796</u>	<u>1,065,073</u>

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

	2020 £	2019 £
Bank loans	<u>1,373,862</u>	<u>1,475,016</u>

WHAT PLUS LIMITED (REGISTERED NUMBER: 06370392)

**Notes to the Financial Statements - continued
for the year ended 31 January 2020**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2020	2019
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>968,372</u>	<u>1,094,006</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdraft	11,020	-
Bank loans	<u>1,475,234</u>	<u>1,570,269</u>
	<u>1,486,254</u>	<u>1,570,269</u>

The bank loan is secured by a first legal charge and fixed charge on freehold property and a fixed and floating charge on all assets and undertakings of the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	100	100
80	Ordinary A Shares	£1	80	80
10	Ordinary B Shares	£1	10	10
10	Ordinary C shares	£1	<u>10</u>	<u>10</u>
			<u>200</u>	<u>200</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2020 and 31 January 2019:

	2020	2019
	£	£
Mrs M Karia		
Balance outstanding at start of year	238,976	230,607
Amounts advanced	13,351	94,912
Amounts repaid	(252,327)	(86,543)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>238,976</u>

**Notes to the Financial Statements - continued
for the year ended 31 January 2020**

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued

Interest was charged at the official rate on the outstanding balance.

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.