Registered number: 06692842

A & S TRADING (BLACKWOOD) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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A & S Trading (Blackwood) Limited
Unaudited Financial Statements
For The Year Ended 31 December 2021

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A & S Trading (Blackwood) Limited
Balance Sheet
As at 31 December 2021

Registered number: 06692842

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible Assets	**4**		2,641		3,693
			2,641		3,693
CURRENT ASSETS					
Stocks	**5**	38,379		29,804	
Debtors	**6**	5,586		5,061	
Cash at bank and in hand		36,914		45,831	
		80,879		80,696	
Creditors: Amounts Falling Due Within One Year	**7**	(46,644)		(49,130)	
NET CURRENT ASSETS (LIABILITIES)			34,235		31,566
TOTAL ASSETS LESS CURRENT LIABILITIES			36,876		35,259
Creditors: Amounts Falling Due After More Than One Year	**8**		(28,848)		(35,000)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(74)		-
NET ASSETS			7,954		259
CAPITAL AND RESERVES					
Called up share capital	**9**		2,000		2,000
Profit and Loss Account			5,954		(1,741)
SHAREHOLDERS' FUNDS			7,954		259

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Stephen Bourne-Smith

Director
27/09/2022

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% - straight line basis
Computer Equipment	33% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. **Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 5 (2020: 4)

4. **Tangible Assets**

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2021	56,202	-	56,202
Additions	-	267	267
As at 31 December 2021	56,202	267	56,469
Depreciation			
As at 1 January 2021	52,509	-	52,509
Provided during the period	1,231	88	1,319
As at 31 December 2021	53,740	88	53,828
Net Book Value			
As at 31 December 2021	2,462	179	2,641
As at 1 January 2021	3,693	-	3,693

5. **Stocks**

	2021	2020
	£	£
Stock - finished goods	38,379	29,804
	38,379	29,804

6. **Debtors**

	2021	2020
	£	£
Due within one year		
Trade debtors	1,051	-
Prepayments and accrued income	840	2,030
Other debtors	3,695	3,031
	5,586	5,061

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	1,235	4,689
Bank loans and overdrafts	5,809	-
Corporation tax	2,829	4,210
Other taxes and social security	1,094	343
VAT	5,202	1,696
Net wages	-	116
Other creditors	5,887	3,444
Accruals and deferred income	419	609
Director's loan account	24,169	34,023
	46,644	49,130

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	28,848	35,000
	28,848	35,000

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	2,000	2,000

10. Related Party Transactions

During the year the company rented the property from Bourne-Smith Property Co Limited, a company controlled by the Director. Total rent payments in the year 31 December 2021 were £8,000 (2020:£12,800).

11. General Information

A & S Trading (Blackwood) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06692842 . The registered office is 67 Commercial Street, Newport, NP20 1LQ.

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.