

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Pelene Retail Limited

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Company Information	1
Report of the Accountants	2
Balance Sheet	3
Notes to the Financial Statements	5

Pelene Retail Limited

Company Information
for the Year Ended 31 March 2023

DIRECTORS:

T Lebedevas
Mrs J Lebedeviene

SECRETARY:

REGISTERED OFFICE:

The Sphere
110-112 Silvertown Way
London
UK
E16 1EA

REGISTERED NUMBER:

07575734 (England and Wales)

ACCOUNTANTS:

Business Help UK Ltd
1st - 2nd Floor
138 South Street
Romford
Essex
RM1 1TE

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2023 set out on pages one to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Business Help UK Ltd
1st - 2nd Floor
138 South Street
Romford
Essex
RM1 1TE

27 November 2023

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		50,000		50,000
Tangible assets	5		<u>89,251</u>		<u>121,416</u>
			139,251		171,416
CURRENT ASSETS					
Stocks		203,466		109,043	
Debtors	6	471,835		538,491	
Cash at bank and in hand		<u>755</u>		<u>270</u>	
		676,056		647,804	
CREDITORS					
Amounts falling due within one year	7	<u>66,598</u>		<u>63,323</u>	
NET CURRENT ASSETS			<u>609,458</u>		<u>584,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			748,709		755,897
CREDITORS					
Amounts falling due after more than one year	8		<u>53,339</u>		<u>69,199</u>
NET ASSETS			<u>695,370</u>		<u>686,698</u>

Balance Sheet - continued
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
CAPITAL AND RESERVES					
Called up share capital	9		3		3
Retained earnings			<u>695,367</u>		<u>686,695</u>
SHAREHOLDERS' FUNDS			<u>695,370</u>		<u>686,698</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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 November 2023 and were signed on its behalf by:

T Lebedevas - Director

Mrs J Lebedeviene - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Pelene Retail 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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.
Fixtures and fittings - 25% on reducing balance

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 Income Statement, 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 March 2023

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

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 21 (2022 - 23) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>50,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>50,000</u>
At 31 March 2022	<u>50,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2022	199,848
Additions	746
Disposals	(16,785)
At 31 March 2023	<u>183,809</u>
DEPRECIATION	
At 1 April 2022	78,432
Charge for year	29,751
Eliminated on disposal	(13,625)
At 31 March 2023	<u>94,558</u>
NET BOOK VALUE	
At 31 March 2023	<u>89,251</u>
At 31 March 2022	<u>121,416</u>

6. **DEBTORS**

	31.3.23 £	31.3.22 £
Amounts falling due within one year:		
Other debtors	<u>-</u>	<u>4,754</u>
Amounts falling due after more than one year:		
Other debtors	<u>471,835</u>	<u>533,737</u>
Aggregate amounts	<u>471,835</u>	<u>538,491</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	17,342	13,723
Trade creditors	(1)	30,000
Taxation and social security	29,216	18,107
Other creditors	<u>20,041</u>	<u>1,493</u>
	<u>66,598</u>	<u>63,323</u>

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

	31.3.23	31.3.22
	£	£
Bank loans	32,500	42,500
Other creditors	<u>20,839</u>	<u>26,699</u>
	<u>53,339</u>	<u>69,199</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.23	31.3.22
Number:	Class:	Nominal value:	£	£
3	Ordinary	75000	<u>3</u>	<u>3</u>

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.