

**SNAG THAT LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**UNAUDITED FINANCIAL STATEMENTS**  
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**SNAG THAT LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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<b>Director</b>	Justin Leigh Dymond
<b>Company Number</b>	07626617 (England and Wales)
<b>Registered Office</b>	Sequoia Old Pinn Lane Exeter Devon EX1 3RF England

**SNAG THAT LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 28 FEBRUARY 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	17,533	1,315
<b>Current assets</b>			
Inventories		-	2,250
Debtors	<u>5</u>	1,555	1,555
Cash at bank and in hand		205,804	155,790
		<u>207,359</u>	<u>159,595</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(41,803)	(29,928)
<b>Net current assets</b>		<u>165,556</u>	<u>129,667</u>
<b>Total assets less current liabilities</b>		183,089	130,982
<b>Creditors: amounts falling due after more than one year</b>	<u>7</u>	(10,403)	-
<b>Net assets</b>		<u>172,686</u>	<u>130,982</u>
<b>Capital and reserves</b>			
Called up share capital		250	250
Profit and loss account		172,436	130,732
<b>Shareholders' funds</b>		<u>172,686</u>	<u>130,982</u>

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 29 November 2022 and were signed on its behalf by

Justin Leigh Dymond  
Director

Company Registration No. 07626617

**SNAG THAT LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**1 Statutory information**

Snag That Ltd is a private company, limited by shares, registered in England and Wales, registration number 07626617. The registered office is Sequoia, Old Pinn Lane, Exeter, Devon, EX1 3RF, England.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention.

***Presentation currency***

The accounts are presented in £ sterling.

***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 and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% on reducing balance and straight line over 3 years
Motor vehicles	straight line over 5 years

***Leased assets***

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

***Financial instruments***

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**SNAG THAT LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

<b>4 Tangible fixed assets</b>	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 March 2021	19,553	-	19,553
Additions	3,963	17,218	21,181
At 28 February 2022	23,516	17,218	40,734
<b>Depreciation</b>			
At 1 March 2021	18,238	-	18,238
Charge for the year	1,519	3,444	4,963
At 28 February 2022	19,757	3,444	23,201
<b>Net book value</b>			
At 28 February 2022	3,759	13,774	17,533
At 28 February 2021	1,315	-	1,315
<b>5 Debtors</b>	<b>2022</b>	<b>2021</b>	
	<b>£</b>	<b>£</b>	
<b>Amounts falling due within one year</b>			
Other debtors	1,555	1,555	
<b>6 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>	
	<b>£</b>	<b>£</b>	
VAT	2,761	285	
Obligations under finance leases and hire purchase contracts	2,773	-	
Taxes and social security	4,812	-	
Other creditors	140	1,352	
Loans from directors	31,317	28,291	
	41,803	29,928	
<b>7 Creditors: amounts falling due after more than one year</b>	<b>2022</b>	<b>2021</b>	
	<b>£</b>	<b>£</b>	
Obligations under finance leases and hire purchase contracts	10,403	-	
<b>8 Average number of employees</b>			
During the year the average number of employees was 2 (2021: 2).			

