

4SG (Wales) Limited

Financial Statements for the Year Ended 31 March 2023

4SG (Wales) Limited

**Company Information
for the Year Ended 31 March 2023**

DIRECTOR: N D Evans

REGISTERED OFFICE: 14 Clive Place
Barry Island
Vale of Glamorgan
CF62 5XB

REGISTERED NUMBER: 08472586 (England and Wales)

ACCOUNTANTS: BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
4SG (Wales) Limited**

The following reproduces the text of the report prepared for the director 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 Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 4SG (Wales) Limited for the year ended 31 March 2023 which comprise the Profit & Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of 4SG (Wales) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 4SG (Wales) Limited and state those matters that we have agreed to state to the director of 4SG (Wales) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 4SG (Wales) Limited and its director for our work or for this report.

It is your duty to ensure that 4SG (Wales) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of 4SG (Wales) Limited. You consider that 4SG (Wales) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 4SG (Wales) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BPU Limited
Chartered Accountants

28 March 2024

Balance Sheet
31 March 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		1,112		1,767
CURRENT ASSETS					
Stocks		11,725		24,750	
Debtors	4	13,018		29,373	
Cash at bank and in hand		602		14,234	
		<u>25,345</u>		<u>68,357</u>	
CREDITORS					
Amounts falling due within one year	5	<u>35,716</u>		<u>29,478</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(10,371)</u>		<u>38,879</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(9,259)</u>		<u>40,646</u>
CREDITORS					
Amounts falling due after more than one year	6		8,196		17,523
NET (LIABILITIES)/ASSETS			<u>(17,455)</u>		<u>23,123</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(17,555)</u>		<u>23,023</u>
			<u>(17,455)</u>		<u>23,123</u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2023

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 director acknowledges his 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 Profit & Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 March 2024 and were signed by:

N D Evans - Director

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

1. 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.

The financial statements have been prepared on a going concern basis, on the understanding that the company has the ongoing support of its director.

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 following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 20% straight line
Fixtures and fittings	- 25% reducing balance
Computer equipment	- 33% straight line

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 Profit & Loss Account, 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.

Pension costs

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 3) .

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

3. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022 and 31 March 2023	<u>7,185</u>	<u>3,359</u>	<u>7,715</u>	<u>18,259</u>
DEPRECIATION				
At 1 April 2022	7,185	2,600	6,707	16,492
Charge for year	-	190	465	655
At 31 March 2023	<u>7,185</u>	<u>2,790</u>	<u>7,172</u>	<u>17,147</u>
NET BOOK VALUE				
At 31 March 2023	<u>-</u>	<u>569</u>	<u>543</u>	<u>1,112</u>
At 31 March 2022	<u>-</u>	<u>759</u>	<u>1,008</u>	<u>1,767</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	479	2,080
Other debtors & prepayments	<u>12,539</u>	<u>27,293</u>
	<u>13,018</u>	<u>29,373</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	3,495	2,556
Taxes & social security costs	24	10,970
Other creditors & accruals	<u>32,197</u>	<u>15,952</u>
	<u>35,716</u>	<u>29,478</u>

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

	2023 £	2022 £
Other creditors	<u>8,196</u>	<u>17,523</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.