

BITANDPIECES VAPE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

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FOR THE YEAR ENDED 31 JULY 2023

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BITANDPIECES VAPE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2023

DIRECTOR: Mr M Coll-Bosada

REGISTERED OFFICE: 15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

REGISTERED NUMBER: 08598748 (England and Wales)

ACCOUNTANTS: Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BITANDPIECES VAPE LIMITED (REGISTERED NUMBER: 08598748)

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 Statement of Financial Position. 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 Bitandpieces Vape Limited for the year ended 31 July 2023 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity 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 Bitandpieces Vape Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bitandpieces Vape Limited and state those matters that we have agreed to state to the director of Bitandpieces Vape 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 Bitandpieces Vape Limited and its director for our work or for this report.

It is your duty to ensure that Bitandpieces Vape 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 profit of Bitandpieces Vape Limited. You consider that Bitandpieces Vape 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 Bitandpieces Vape 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.

Folkes Worton LLP
15-17 Church Street
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West Midlands
DY8 1LU

10 October 2023

STATEMENT OF FINANCIAL POSITION
31 JULY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		105,051		105,319
CURRENT ASSETS					
Stocks		48,740		48,740	
Debtors	5	5,979		5,026	
Cash at bank and in hand		<u>30,775</u>		<u>45,861</u>	
		85,494		99,627	
CREDITORS					
Amounts falling due within one year	6	<u>107,907</u>		<u>123,854</u>	
NET CURRENT LIABILITIES			<u>(22,413)</u>		<u>(24,227)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			82,638		81,092
CREDITORS					
Amounts falling due after more than one year	7		(19,057)		(29,103)
PROVISIONS FOR LIABILITIES			<u>(960)</u>		<u>(1,330)</u>
NET ASSETS			<u>62,621</u>		<u>50,659</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>62,620</u>		<u>50,658</u>
SHAREHOLDERS' FUNDS			<u>62,621</u>		<u>50,659</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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.

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2023

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 director and authorised for issue on 10 October 2023 and were signed by:

Mr M Coll-Bosada - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1. STATUTORY INFORMATION

Bitandpieces Vape 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 represents net sales of goods/services, excluding value added tax

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
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 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2022 - 5) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2022	100,000	15,321	4,990	5,186	125,497
Additions	-	885	-	599	1,484
At 31 July 2023	<u>100,000</u>	<u>16,206</u>	<u>4,990</u>	<u>5,785</u>	<u>126,981</u>
DEPRECIATION					
At 1 August 2022	-	11,580	3,412	5,186	20,178
Charge for year	-	1,157	395	200	1,752
At 31 July 2023	-	<u>12,737</u>	<u>3,807</u>	<u>5,386</u>	<u>21,930</u>
NET BOOK VALUE					
At 31 July 2023	<u>100,000</u>	<u>3,469</u>	<u>1,183</u>	<u>399</u>	<u>105,051</u>
At 31 July 2022	<u>100,000</u>	<u>3,741</u>	<u>1,578</u>	<u>-</u>	<u>105,319</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>5,979</u>	<u>5,026</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	10,043	29,551
Trade creditors	55,604	-
Taxation and social security	27,359	37,471
Other creditors	<u>14,901</u>	<u>56,832</u>
	<u>107,907</u>	<u>123,854</u>

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

	2023 £	2022 £
Bank loans	<u>19,057</u>	<u>29,103</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

8. RELATED PARTY DISCLOSURES

The director and owner of Bitandpieces Vape Limited is also director and owner of Mchomebrews Limited.

At the statement of financial position date, Bitandpieces Vape Limited owed £10,067 (2022: £13,046) to Mchomebrews Limited.

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mr M Coll-Bosada.

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.