

ROLY POLY LTD

Unaudited Financial Statements for the Year Ended 31 March 2022

Contents of the Financial Statements  
for the year ended 31 March 2022

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3 to 4
Notes to the Financial Statements	5 to 7

ROLY POLY LTD

Company Information  
for the year ended 31 March 2022

**Director:** D E Lusted

**Registered office:** First Floor  
6 Abbey Lane Court  
Abbey Lane  
Evesham  
Worcestershire  
WR11 4BY

**Registered number:** 08791583 (England and Wales)

**Accountants:** Haines Watts Worcester Limited  
Saggar House  
Princes Drive  
Worcester  
Worcestershire  
WR1 2PG

Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Roly Poly Ltd

**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 Roly Poly Ltd for the year ended 31 March 2022 which comprise the Income Statement, Other Comprehensive Income, 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 Roly Poly Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Roly Poly Ltd and state those matters that we have agreed to state to the director of Roly Poly Ltd 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 Roly Poly Ltd and its director for our work or for this report.

It is your duty to ensure that Roly Poly Ltd 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 Roly Poly Ltd. You consider that Roly Poly Ltd 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 Roly Poly Ltd. 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.

Haines Watts Worcester Limited  
Saggar House  
Princes Drive  
Worcester  
Worcestershire  
WR1 2PG

Date: .....

Balance Sheet  
31 March 2022

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>16,430</u>		<u>39,886</u>
			<b>16,430</b>		<b>39,886</b>
<b>Current assets</b>					
Stocks	6	<b>115</b>		115	
Debtors	7	<b>66,561</b>		165	
Cash at bank		-		<u>37,416</u>	
		<b>66,676</b>		<b>37,696</b>	
<b>Creditors</b>					
Amounts falling due within one year	8	<u><b>49,338</b></u>		<u>39,610</u>	
<b>Net current assets/(liabilities)</b>			<b>17,338</b>		<b>(1,914)</b>
<b>Total assets less current liabilities</b>			<b>33,768</b>		<b>37,972</b>
<b>Creditors</b>					
Amounts falling due after more than one year	9		<b>(40,833)</b>		<b>(50,000)</b>
<b>Provisions for liabilities</b>			<b>(3,044)</b>		<b>(7,578)</b>
<b>Net liabilities</b>			<u><b>(10,109)</b></u>		<u><b>(19,606)</b></u>
<b>Capital and reserves</b>					
Called up share capital			<b>100</b>		<b>100</b>
Retained earnings			<u><b>(10,209)</b></u>		<u><b>(19,706)</b></u>
<b>Shareholders' funds</b>			<u><b>(10,109)</b></u>		<u><b>(19,606)</b></u>

Balance Sheet - continued  
31 March 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 December 2022 and were signed by:

D E Lusted - Director

Notes to the Financial Statements  
for the year ended 31 March 2022

1. **Statutory information**

Roly Poly Ltd 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 invoiced of services, excluding value added tax. Turnover is recognised when the goods are sold to the customer.

**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.

Improvements to property	- 15% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

**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.

**Going concern**

The balance sheet is overdrawn at the reporting date. The director has agreed to continue to support the company and therefore the accounts have been prepared on a going concern basis.

3. **Employees and directors**

The average number of employees during the year was 3 (2021 - 3) .

Notes to the Financial Statements - continued  
for the year ended 31 March 2022

4. Intangible fixed assets

Goodwill  
£

**Cost**

At 1 April 2021  
and 31 March 2022

10,000

**Amortisation**

At 1 April 2021  
and 31 March 2022

10,000

**Net book value**

At 31 March 2022

-

At 31 March 2021

-

5. Tangible fixed assets

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost</b>					
At 1 April 2021	2,394	124,080	23,900	2,043	152,417
Additions	-	448	-	-	448
At 31 March 2022	<u>2,394</u>	<u>124,528</u>	<u>23,900</u>	<u>2,043</u>	<u>152,865</u>
<b>Depreciation</b>					
At 1 April 2021	2,394	92,107	16,450	1,580	112,531
Charge for year	-	19,730	3,725	449	23,904
At 31 March 2022	<u>2,394</u>	<u>111,837</u>	<u>20,175</u>	<u>2,029</u>	<u>136,435</u>
<b>Net book value</b>					
At 31 March 2022	<u>-</u>	<u>12,691</u>	<u>3,725</u>	<u>14</u>	<u>16,430</u>
At 31 March 2021	<u>-</u>	<u>31,973</u>	<u>7,450</u>	<u>463</u>	<u>39,886</u>

6. Stocks

	2022 £	2021 £
Stocks	<u>115</u>	<u>115</u>

7. Debtors: amounts falling due within one year

	2022 £	2021 £
Amounts owed by group undertakings	63,022	-
VAT	-	165
Prepayments	<u>3,539</u>	<u>-</u>
	<u>66,561</u>	<u>165</u>



Notes to the Financial Statements - continued  
for the year ended 31 March 2022

8. **Creditors: amounts falling due within one year**

	2022	2021
	£	£
Bank loans and overdrafts	9,771	6,898
Trade creditors	5,562	1,540
Amounts owed to group undertakings	-	8,753
Tax	2,800	1,809
Social security and other taxes	-	1,754
VAT	7,006	-
Directors' current accounts	22,594	17,252
Accrued expenses	1,605	1,604
	<u>49,338</u>	<u>39,610</u>

9. **Creditors: amounts falling due after more than one year**

	2022	2021
	£	£
Bank loans more 5 yr by instal	<u>40,833</u>	<u>50,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>40,833</u>	<u>50,000</u>

10. **Secured debts**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>45,833</u>	<u>56,898</u>

A debenture has been granted by way of fixed and floating charge over all of the company's assets.

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.