

WARM4LESS LTD
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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WARM4LESS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

Mrs I Cornah
G W Cornah

REGISTERED OFFICE:

Unit 2
Loves Lane
Sutterton
Boston
Lincolnshire
PE20 2EU

REGISTERED NUMBER:

09367543 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Holdings Limited
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

WARM4LESS LTD (REGISTERED NUMBER: 09367543)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2022**

The directors present their report with the financial statements of the company for the year ended 31 December 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of The principle activity of the company was the retail of heating and cooling products.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

Mrs I Cornah
G W Cornah

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

G W Cornah - Director

27 September 2023

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
TURNOVER			1,293,170		921,687
Cost of sales			<u>762,802</u>		<u>470,176</u>
GROSS PROFIT			530,368		451,511
Distribution costs		164,560		133,748	
Administrative expenses		<u>293,538</u>		<u>325,723</u>	
			<u>458,098</u>		<u>459,471</u>
			72,270		(7,960)
Other operating income			-		13,733
OPERATING PROFIT	4		<u>72,270</u>		<u>5,773</u>
Interest receivable and similar income			<u>6</u>		<u>-</u>
			72,276		5,773
Amounts written off investments			<u>-</u>		<u>952</u>
			72,276		4,821
Interest payable and similar expenses			<u>695</u>		<u>-</u>
PROFIT BEFORE TAXATION			71,581		4,821
Tax on profit			<u>12,961</u>		<u>482</u>
PROFIT FOR THE FINANCIAL YEAR			58,620		4,339
Retained earnings at beginning of year			55,941		51,602
RETAINED EARNINGS AT END OF YEAR			<u>114,561</u>		<u>55,941</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	5		42,612		25,972
CURRENT ASSETS					
Stocks		151,500		62,000	
Debtors	6	46,405		44,914	
Cash at bank		<u>23,086</u>		<u>7,133</u>	
		220,991		114,047	
CREDITORS					
Amounts falling due within one year	7	<u>143,979</u>		<u>79,587</u>	
NET CURRENT ASSETS			<u>77,012</u>		<u>34,460</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>119,624</u>		<u>60,432</u>
PROVISIONS FOR LIABILITIES			<u>4,063</u>		<u>3,491</u>
NET ASSETS			<u>115,561</u>		<u>56,941</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings			<u>114,561</u>		<u>55,941</u>
SHAREHOLDERS' FUNDS			<u>115,561</u>		<u>56,941</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 in accordance with the provisions applicable to companies subject to the small companies regime.

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

G W Cornah - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Warm4Less 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 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.

Plant and machinery etc - 20% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell and 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 Statement of Income and Retained Earnings, 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.

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 8 (2021 - 7).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. OPERATING PROFIT

The operating profit is stated after charging:

	2022	2021
	£	£
Depreciation - owned assets	<u>18,477</u>	<u>5,471</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 January 2022	46,886
Additions	<u>35,117</u>
At 31 December 2022	<u>82,003</u>
DEPRECIATION	
At 1 January 2022	20,914
Charge for year	<u>18,477</u>
At 31 December 2022	<u>39,391</u>
NET BOOK VALUE	
At 31 December 2022	<u>42,612</u>
At 31 December 2021	<u>25,972</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	2,437	4,195
Other debtors	<u>43,968</u>	<u>40,719</u>
	<u>46,405</u>	<u>44,914</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,543	2,027
Taxation and social security	110,156	47,076
Other creditors	<u>32,280</u>	<u>30,484</u>
	<u>143,979</u>	<u>79,587</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
1,000	ordinary	£1	<u>1,000</u>	<u>1,000</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.