

Company registration number 10453873 (England and Wales)

WILLI HEINZ PROMOTIONS LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

PAGES FOR FILING WITH REGISTRAR

WILLI HEINZ PROMOTIONS LTD

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WILLI HEINZ PROMOTIONS LTD**BALANCE SHEET****AS AT 31 OCTOBER 2022**

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		-		5,077
Current assets					
Debtors	4	15,894		15,641	
Cash at bank and in hand		2,109		8,354	
		<u>18,003</u>		<u>23,995</u>	
Creditors: amounts falling due within one year	5	(1,097)		(10,175)	
Net current assets			16,906		13,820
Total assets less current liabilities			16,906		18,897
Provisions for liabilities			380		(965)
Net assets			<u>17,286</u>		<u>17,932</u>
Capital and reserves					
Called up share capital	6		13		13
Profit and loss reserves			17,273		17,919
Total equity			<u>17,286</u>		<u>17,932</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 27 July 2023

Mr W A Heinz
Director

Company Registration No. 10453873

WILLI HEINZ PROMOTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Company information

Willi Heinz Promotions Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Bradbury House, Mission Court, Newport, Gwent, NP20 2DW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for promotional services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Sports equipment	33% on cost
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1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

WILLI HEINZ PROMOTIONS LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022****1 Accounting policies****(Continued)****Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	2	2

3 Tangible fixed assets

	Sports equipment £
Cost	
At 1 November 2021	7,016
Additions	830
Disposals	(7,846)
At 31 October 2022	-
Depreciation and impairment	
At 1 November 2021	1,939
Depreciation charged in the year	2,403
Eliminated in respect of disposals	(4,342)
At 31 October 2022	-
Carrying amount	
At 31 October 2022	-
At 31 October 2021	5,077

WILLI HEINZ PROMOTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2022

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Corporation tax recoverable	1,811	2,514
Other debtors	14,083	13,127
	<u>15,894</u>	<u>15,641</u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Taxation and social security	-	9,095
Other creditors	1,097	1,080
	<u>1,097</u>	<u>10,175</u>

6 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of £1 each	10	10	10	10
Ordinary B of £1 each	3	3	3	3
	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>

7 Directors' transactions

Dividends totalling £0 (2021 - £12,000) were paid in the year in respect of shares held by the company's director.

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance	Amounts advanced	Closing balance
		£	£	£
Directors	-	8,570	5,513	14,083
		<u>8,570</u>	<u>5,513</u>	<u>14,083</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.