

A Small Fish In A Big Pond Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2022

A Small Fish In A Big Pond Ltd

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A Small Fish In A Big Pond Ltd

(Registration number: 10974061)

Balance Sheet as at 31 May 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	11,372	11,689
Current assets			
Debtors	<u>5</u>	3,828	9,710
Cash at bank and in hand		<u>1,169</u>	<u>1,914</u>
		4,997	11,624
Creditors: Amounts falling due within one year	<u>6</u>	<u>(16,276)</u>	<u>(28,759)</u>
Net current liabilities		<u>(11,279)</u>	<u>(17,135)</u>
Net assets/(liabilities)		<u>93</u>	<u>(5,446)</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>(7)</u>	<u>(5,546)</u>
Shareholders' funds/(deficit)		<u>93</u>	<u>(5,446)</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 30 May 2023 and signed on its behalf by:

.....
Miss C C Braham
Director

A Small Fish In A Big Pond Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

55 Houghton Street
Southport
Merseyside
PR9 0PG
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's functional and presentational currency is GBP and no level of rounding has been used in presenting the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and equipment	10% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

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Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 June 2021	14,480	14,480
Additions	628	628
At 31 May 2022	15,108	15,108
Depreciation		
At 1 June 2021	2,791	2,791
Charge for the year	945	945
At 31 May 2022	3,736	3,736
Carrying amount		
At 31 May 2022	11,372	11,372
At 31 May 2021	11,689	11,689

5 Debtors

	Note	2022 £	2021 £
Amounts owed by related parties		3,828	9,163
Other debtors		-	547
		3,828	9,710

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Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Amounts owed to related parties		13,704	25,461
Other creditors		2,572	3,298
		16,276	28,759
		16,276	28,759

7 Share capital

Allotted, called up and fully paid shares

	2022 No.	£	2021 No.	£
Ordinary Shares of £1 each	100	100	100	100
	100	100	100	100

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.