

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
FOR
USPIRE PODS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2022

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USPIRE PODS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTORS:

Mr J M G Brough
Mr M P C Francis
Mr C V Wright
Mr C Robinson

REGISTERED OFFICE:

62 The Street
Ashtead
Surrey
KT21 1AT

REGISTERED NUMBER:

11117279 (England and Wales)

ACCOUNTANTS:

David Beckman & Co Ltd
62 The Street
Ashtead
Surrey
KT21 1AT

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors	5	15,966	25,468
Cash at bank		<u>15,315</u>	<u>20,128</u>
		31,281	45,596
CREDITORS			
Amounts falling due within one year	6	<u>164,561</u>	<u>149,314</u>
NET CURRENT LIABILITIES		<u>(133,280)</u>	<u>(103,718)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(133,280)	(103,718)
CREDITORS			
Amounts falling due after more than one year	7	<u>27,248</u>	<u>34,085</u>
NET LIABILITIES		<u>(160,528)</u>	<u>(137,803)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(160,628)</u>	<u>(137,903)</u>
SHAREHOLDERS' FUNDS		<u>(160,528)</u>	<u>(137,803)</u>

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

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

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 October 2022 and were signed on its behalf by:

Mr J M G Brough - Director

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

1. STATUTORY INFORMATION

Uspire Pods 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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. There were no material departures from that standard.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis if required.

The accounts have been prepared on a going concern basis dependent on the continued financial support of the parent company.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Changes in accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have also been consistently applied within the same accounts.

Turnover

Turnover represents the net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration based on the extent to which work has been performed.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, and loans with related parties and other third parties.

Financial Assets

Basic financial assets, including trade and other receivables, and cash and bank balances are recognised at transaction price, less any impairment.

Financial Liabilities

Basic financial liabilities, including trade and other payables, are recognised at transaction price, less any impairment., unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

3. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

4. EMPLOYEES AND DIRECTORS

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	6,240	16,320
Other debtors	9,726	9,148
	<u>15,966</u>	<u>25,468</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	6,837	383
Trade creditors	52,468	55,544
Amounts owed to group undertakings	76,130	76,130
Taxation and social security	-	162
Other creditors	29,126	17,095
	<u>164,561</u>	<u>149,314</u>

USPIRE PODS LIMITED (REGISTERED NUMBER: 11117279)

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

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

	2022	2021
	£	£
Bank loans	<u>27,248</u>	<u>34,085</u>

8. **ULTIMATE CONTROLLING PARTY**

The Company is a subsidiary of Uspire Ltd. The registered office of Uspire Limited is 62 The Street, Ashted, Surrey, KT21 1AT.

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.