

**S.M.PINEGER 2 LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

S.M.Pineger 2 Ltd
Financial Statements
For The Year Ended 31 January 2023

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S.M.Pineger 2 Ltd
Balance Sheet
As At 31 January 2023

Registered number: 11295600

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		15,000		18,000
Tangible Assets	5		27,116		32,080
			42,116		50,080
CURRENT ASSETS					
Stocks	6	5,000		5,000	
Debtors	7	1,234		69,640	
Cash at bank and in hand		395,562		266,034	
			401,796		340,674
Creditors: Amounts Falling Due Within One Year	8	(63,608)		(71,449)	
NET CURRENT ASSETS (LIABILITIES)			338,188		269,225
TOTAL ASSETS LESS CURRENT LIABILITIES			380,304		319,305
NET ASSETS			380,304		319,305
CAPITAL AND RESERVES					
Called up share capital	9	1,000		1,000	
Profit and Loss Account		379,304		318,305	
SHAREHOLDERS' FUNDS			380,304		319,305

S.M.Pineger 2 Ltd
Balance Sheet (continued)
As At 31 January 2023

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Robert Punter

Director

18/08/2023

The notes on pages 3 to 6 form part of these financial statements.

S.M.Pineger 2 Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2023

1. General Information

S.M.Pineger 2 Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11295600 . The registered office is 24 Ewell Road, Cheam, Sutton, SM3 8BU.

S.M.Pineger 2 Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% straight line
Motor Vehicles	20% straight line
Fixtures & Fittings	20% straight line
Computer Equipment	20% straight line

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

S.M.Pineger 2 Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2022: 3)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 February 2022	30,000
As at 31 January 2023	30,000
Amortisation	
As at 1 February 2022	12,000
Provided during the period	3,000
As at 31 January 2023	15,000
Net Book Value	
As at 31 January 2023	15,000
As at 1 February 2022	18,000

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 February 2022	36,174	24,391	3,385	1,879	65,829
Additions	-	-	13,750	-	13,750
Disposals	-	(6,991)	-	-	(6,991)
As at 31 January 2023	36,174	17,400	17,135	1,879	72,588
Depreciation					
As at 1 February 2022	21,459	11,236	677	377	33,749
Provided during the period	7,235	3,480	3,427	377	14,519
Disposals	-	(2,796)	-	-	(2,796)
As at 31 January 2023	28,694	11,920	4,104	754	45,472
Net Book Value					
As at 31 January 2023	7,480	5,480	13,031	1,125	27,116
As at 1 February 2022	14,715	13,155	2,708	1,502	32,080

6. Stocks

	2023	2022
	£	£
Stock	5,000	5,000
	5,000	5,000

S.M.Pineger 2 Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

7. Debtors

	2023	2022
	£	£
Due within one year		
VAT	1,234	1,929
Director's loan account	-	67,711
	<u>1,234</u>	<u>69,640</u>

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	315	392
Corporation tax	13,348	30,007
Other taxes and social security	14	-
Other creditors	40,000	40,000
Accruals and deferred income	1,050	1,050
Director's loan account	8,881	-
	<u>63,608</u>	<u>71,449</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>1,000</u>	<u>1,000</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 February 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 31 January 2023
	£	£	£	£	£
Mr Robert Punter	<u>67,711</u>	<u>-</u>	<u>67,711</u>	<u>-</u>	<u>-</u>

The above loan is unsecured and repayable on demand.

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.