

Angwin Holdings Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2022

Angwin Holdings Limited

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Angwin Holdings Limited

Company Information

Directors	Mr A J Angwin Mr B M Angwin
Registered office	15 Alverton Street Penzance Cornwall TR18 2QP
Accountants	D.J. Reynolds & Co. 15 Alverton Street Penzance Cornwall TR18 2QP

Angwin Holdings Limited
(Registration number: 11790976)
Balance Sheet as at 28 February 2022

	Note	2022 £	2021 £
Current assets			
Stocks	<u>4</u>	14,422	12,820
Debtors		5,683	111
Cash at bank and in hand		10,835	17,706
		<u>30,940</u>	<u>30,637</u>
Creditors: Amounts falling due within one year		<u>(71,297)</u>	<u>(36,648)</u>
Net liabilities		<u>(40,357)</u>	<u>(6,011)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(40,457)</u>	<u>(6,111)</u>
Total equity		<u>(40,357)</u>	<u>(6,011)</u>

For the financial year ending 28 February 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 August 2022 and signed on its behalf by:

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Mr A J Angwin

Director

.....

Mr B M Angwin

Director

Angwin Holdings Limited

Notes to the Financial Statements for the Year Ended 28 February 2022

1 General information

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

The address of its registered office is:

15 Alverton Street
Penzance
Cornwall
TR18 2QP

These financial statements were authorised for issue by the Board on 16 August 2022.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Going concern

In the opinion of the Directors, the company can continue to operate on a going concern basis. This is due to the estate of Mrs E Angwin agreeing not to call in the loan to the company for at least the next 12 months and continuing to provide working capital as required.

The Directors have assessed the impact of the Covid-19 pandemic on the company. Whilst there is temporary disruption to trade, the Directors consider that there is no reason for the company not to continue as a going concern for the foreseeable future.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods 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.

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.

Angwin Holdings Limited

Notes to the Financial Statements for the Year Ended 28 February 2022

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.

Stocks

Livestock is stated at 60% of the market value at the reporting date. Deadstock is stated at the lower of cost and net realisable value.

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.

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.

3 Staff numbers

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

4 Stocks

	2022	2021
	£	£
Other inventories	14,422	12,820

5 Debtors

	2022	2021
	£	£
Other debtors	5,683	111
	5,683	111

Angwin Holdings Limited

Notes to the Financial Statements for the Year Ended 28 February 2022

6 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	-	3,835
Accruals and deferred income	1,425	1,495
Other creditors	69,872	31,318
	<u>71,297</u>	<u>36,648</u>

7 Share capital

Allotted, called up and fully paid shares

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

8 Related party transactions

Transactions with directors

	Advances from director £	At 28 February 2022 £
2022		
Mr B M Angwin		
Mr B M Angwin	17,000	17,000
Mr A J Angwin		
Mr A J Angwin	17,071	17,071

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.