

Dealswarehouse Ltd

Registered Number
11845936
(England and Wales)

**Unaudited Financial Statements for the Period Ended
28 February 2021**

Dealswarehouse Ltd
Company Information
for the period from 29 February 2020 to 28 February 2021

Directors Vicky Narendra Parekh

Registered Address Stanley House

Stanley Avenue
Wembley
HA0 4JB

Registered Number 11845936 (England and Wales)

Dealswarehouse Ltd
Statement of Financial Position
28 February 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	7	16,630	-
		<u>16,630</u>	<u>-</u>
Current assets			
Debtors	10	29,687	3,476
Cash at bank and on hand		34,911	23,914
		<u>64,598</u>	<u>27,390</u>
Creditors amounts falling due within one year	11	(10,334)	(26,034)
		<u></u>	<u></u>
Net current assets (liabilities)		54,264	1,356
		<u></u>	<u></u>
Total assets less current liabilities		70,894	1,356
		<u></u>	<u></u>
Creditors amounts falling due after one year	12	(50,000)	-
Provisions for liabilities	13	(3,160)	-
		<u></u>	<u></u>
Net assets		17,734	1,356
		<u></u>	<u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		17,733	1,355
		<u></u>	<u></u>
Shareholders' funds		17,734	1,356
		<u></u>	<u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 31 May 2022, and are signed on its behalf by:

Vicky Narendra Parekh

Director

Registered Company No. 11845936

Dealswarehouse Ltd
Notes to the Financial Statements
for the period ended 28 February 2021

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. PRINCIPAL ACTIVITIES

The principal activity of the company for the period under review was that of retail sale via mail order houses or via Internet.

4. BASIS OF MEASUREMENT USED IN FINANCIAL STATEMENTS

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

5. ACCOUNTING POLICIES

Turnover policy

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.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Office Equipment	25

Inventories policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

6. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	1	1

7. PROPERTY, PLANT AND EQUIPMENT

	Office Equipment	Total
	£	£
Cost or valuation		
Additions	22,174	22,174
At 28 February 21	22,174	22,174
Depreciation and impairment		
Charge for year	5,544	5,544
At 28 February 21	5,544	5,544
Net book value		
At 28 February 21	16,630	16,630
At 28 February 20	-	-

8. DIRECTORS BENEFITS

	Brought forward	Amount advanced	Amount repaid	Carried forward
	£	£	£	£
Vicky Narendra Parekh	(24,412)	174,246	130,380	19,454
	<u>(24,412)</u>	<u>174,246</u>	<u>130,380</u>	<u>19,454</u>

9. DIVIDENDS PROPOSED AND PAYABLE

	2021	2020
	£	£
Dividends Paid	2,000	-
Total	<u>2,000</u>	<u>-</u>

10. DEBTORS

	2021	2020
	£	£
Trade debtors / trade receivables	755	3,476
Other debtors	28,932	-
Total	<u>29,687</u>	<u>3,476</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

11. CREDITORS WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors / trade payables	-	60
Bank borrowings and overdrafts	-	24,412
Taxation and social security	8,174	362
Accrued liabilities and deferred income	2,160	1,200
Total	10,334	26,034

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

12. CREDITORS AFTER ONE YEAR

	2021	2020
	£	£
Bank borrowings and overdrafts	50,000	-
Total	50,000	-

13. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Net deferred tax liability (asset)	3,160	-
Total	3,160	-

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.