

Financial Statements

for the Period 13 September 2020 to 31 August 2021

for

Pith & Stem Ltd

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for the Period 13 September 2020 to 31 August 2021**

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Pith & Stem Ltd
Company Information
for the Period 13 September 2020 to 31 August 2021

DIRECTOR: Mr S S Husanu

REGISTERED OFFICE: Unit 8 Rawmec Industrial Park
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0EE

REGISTERED NUMBER: 12877715 (England and Wales)

ACCOUNTANTS: Nielsens
Chartered Accountants
The Gatehouse
453 Cranbrook Road
Ilford
Essex
IG2 6EW

Abridged Balance Sheet
31 August 2021

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		3,584
CURRENT ASSETS			
Stocks		95,000	
Debtors		4,759	
Cash at bank		<u>4,806</u>	
		104,565	
CREDITORS			
Amounts falling due within one year		<u>245,057</u>	
NET CURRENT LIABILITIES			<u>(140,492)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(136,908)</u>
CAPITAL AND RESERVES			
Called up share capital	5		1
Retained earnings			<u>(136,909)</u>
SHAREHOLDERS' FUNDS			<u>(136,908)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Abridged Balance Sheet - continued
31 August 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 31 August 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 director and authorised for issue on 2 November 2021 and were signed by:

Mr S S Husanu - Director

Notes to the Financial Statements
for the Period 13 September 2020 to 31 August 2021

1. STATUTORY INFORMATION

Pith & Stem Ltd 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The director has provided assurance that he will continue to support the company for the foreseeable future to enable it to continue normal business operations. On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Period 13 September 2020 to 31 August 2021

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 3 .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
Additions	<u>4,779</u>
At 31 August 2021	<u>4,779</u>
DEPRECIATION	
Charge for period	<u>1,195</u>
At 31 August 2021	<u>1,195</u>
NET BOOK VALUE	
At 31 August 2021	<u><u>3,584</u></u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	£1	<u><u>1</u></u>

6. **RELATED PARTY DISCLOSURES**

During the year, the company entered into transactions at arms length with Atlantas Metalwork Installations Ltd in which Mr S S Husanu is the director and 90% shareholder. All related party transactions are reflected in the above debtors and creditors notes.

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.