

Company registration number 05649401 (England and Wales)

ANGEL FULFILMENT SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
PAGES FOR FILING WITH REGISTRAR

ANGEL FULFILMENT SERVICES LIMITED

COMPANY INFORMATION

Director	Mr D Juleff
Secretary	Phillips Frith LLP
Company number	05649401

ANGEL FULFILMENT SERVICES LIMITED

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ANGEL FULFILMENT SERVICES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		66,512		69,701
Current assets					
Debtors	4	1,801,909		1,238,369	
Cash at bank and in hand		3,007,543		2,175,001	
		<u>4,809,452</u>		<u>3,413,370</u>	
Creditors: amounts falling due within one year	5	<u>(856,441)</u>		<u>(691,645)</u>	
Net current assets			3,953,011		2,721,725
Total assets less current liabilities			4,019,523		2,791,426
Provisions for liabilities			<u>(6,605)</u>		<u>(5,626)</u>
Net assets			<u>4,012,918</u>		<u>2,785,800</u>
Capital and reserves					
Called up share capital	6		51		51
Capital redemption reserve			49		49
Profit and loss reserves			<u>4,012,818</u>		<u>2,785,700</u>
Total equity			<u>4,012,918</u>		<u>2,785,800</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 9 December 2023

Mr D Juleff
Director

Company registration number 05649401 (England and Wales)

ANGEL FULFILMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Company information

Angel Fulfilment Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Communication Centre, Par Moor Road, Par, Cornwall, PL24 2SQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	Not depreciated
Fixtures, fittings & equipment	15% per annum on the reducing balance method
Computer equipment	33.33% per annum on the straight line method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.6 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.7 Taxation

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

ANGEL FULFILMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	128	113

ANGEL FULFILMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

3 Tangible fixed assets	Freehold land Fixtures, fittings & equipment	Total
	£	£
Cost		£
At 1 July 2022	40,092	190,633
Additions	-	6,033
At 30 June 2023	40,092	196,666
Depreciation and impairment		
At 1 July 2022	-	120,932
Depreciation charged in the year	-	9,222
At 30 June 2023	-	130,154
Carrying amount		
At 30 June 2023	40,092	66,512
At 30 June 2022	40,092	69,701
4 Debtors: amounts falling due within one year	2023 £	2022 £
Trade debtors	776,582	621,394
Other debtors	1,025,327	616,975
	1,801,909	1,238,369
5 Creditors: amounts falling due within one year	2023 £	2022 £
Bank loans and overdrafts	925	-
Trade creditors	104,354	74,349
Taxation and social security	508,561	508,647
Other creditors	242,601	108,649
	856,441	691,645

ANGEL FULFILMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

6 Called up share capital

	2023	2022
	£	£
Ordinary share capital		
Issued and fully paid		
51 Ordinary shares of £1 each	51	51
	==	==

7 Related party transactions

Transactions with related parties

The company was owed £983,193 (2022: £555,393) by Juleff Investments Ltd which is a company under common control of the director. The loan is interest free 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.