

REGISTERED NUMBER: 05937779 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
SIMPLY SOURCING LTD

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FOR THE YEAR ENDED 31 MARCH 2022**

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SIMPLY SOURCING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

S P Mendes
Mrs J Mendes
Mrs F Leney

SECRETARY:

Mrs F Leney

REGISTERED OFFICE:

61 Station Road
Sudbury
Suffolk
CO10 2SP

REGISTERED NUMBER:

05937779 (England and Wales)

ACCOUNTANTS:

Seago and Stopps
Chartered Certified Accountants
61 Station Road
Sudbury
Suffolk
CO10 2SP

SIMPLY SOURCING LTD (REGISTERED NUMBER: 05937779)

**BALANCE SHEET
31 MARCH 2022**

31.3.21			Notes	31.3.22	
£	£			£	£
		FIXED ASSETS			
864		Tangible assets	4		1,335
		CURRENT ASSETS			
	271	Debtors	5	167	
	63	Cash at bank and in hand		65	
	<u>334</u>			<u>232</u>	
		CREDITORS			
	46,891	Amounts falling due within one year	6	38,117	
(46,557)		NET CURRENT LIABILITIES			(37,885)
(45,693)		TOTAL ASSETS LESS CURRENT LIABILITIES			(36,550)
		PROVISIONS FOR LIABILITIES			254
164		NET LIABILITIES			<u>(36,804)</u>
(45,857)					
		CAPITAL AND RESERVES			
200		Called up share capital	7	200	
(46,057)		Retained earnings		(37,004)	
(45,857)		SHAREHOLDERS' FUNDS		<u>(36,804)</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

SIMPLY SOURCING LTD (REGISTERED NUMBER: 05937779)

BALANCE SHEET - continued
31 MARCH 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 July 2022 and were signed on its behalf by:

S P Mendes - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Simply Sourcing 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover represents the value of work completed during the year, by reference to invoiced sales and the movement between opening and closing trade debtor balances.

Tangible fixed assets

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

Computer equipment - 25% on reducing balance

Financial instruments

The company enters into basic financial instrument transactions, as appropriate and as and when required, that result in the recognition of financial assets and liabilities within the financial statements such as trade and other accounts receivable and payable, bank loans and hire purchase and lease contracts.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued**Going concern**

The accounts have been prepared on the going concern basis, the validity of which is dependant upon the continued support of the directors. The directors have confirmed their support for a period of at least twelve months from the date of signing the financial statements. The going concern basis is therefore considered appropriate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3).

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2021	3,635
Additions	1,211
Disposals	<u>(2,404)</u>
At 31 March 2022	<u>2,442</u>
DEPRECIATION	
At 1 April 2021	2,771
Charge for year	446
Eliminated on disposal	<u>(2,110)</u>
At 31 March 2022	<u>1,107</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,335</u>
At 31 March 2021	<u>864</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other debtors	<u>167</u>	<u>271</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	2,076	2,758
Trade creditors	12,159	11,903
Other creditors	<u>23,882</u>	<u>32,230</u>
	<u>38,117</u>	<u>46,891</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.22 £	31.3.21 £
100	Ordinary A	£1	100	100
100	Ordinary B	£1	<u>100</u>	<u>100</u>
			<u>200</u>	<u>200</u>

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.