

**CW5 GADGETS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020**

M C Accountants

Chartered Certified Accountants

19 Market Square  
Sandbach  
Cheshire  
CW11 1AT

**CW5 Gadgets Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2020**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—4

**CW5 Gadgets Limited**  
**Balance Sheet**  
**As at 31 January 2020**

Registered number: 07917950

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		81		107
			<u>81</u>		<u>107</u>
<b>CURRENT ASSETS</b>					
Debtors	4	-		1,921	
Cash at bank and in hand		12		12	
		<u>12</u>		<u>1,933</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(13,263 )		(5,116 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(13,251 )</u>		<u>(3,183 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(13,170 )</u>		<u>(3,076 )</u>
<b>NET LIABILITIES</b>			<u>(13,170 )</u>		<u>(3,076 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Profit and Loss Account			(13,270 )		(3,176 )
<b>SHAREHOLDERS' FUNDS</b>			<u>(13,170 )</u>		<u>(3,076 )</u>

**CW5 Gadgets Limited**  
**Balance Sheet (continued)**  
**As at 31 January 2020**

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For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Michael Edwards**

Director

**20th August 2020**

The notes on pages 3 to 4 form part of these financial statements.

**CW5 Gadgets Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

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. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Reducing Balance
Computer Equipment	3 Years Straight Line

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows was 1. 1 (2019: )

**3. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 February 2019	342	389	731
As at 31 January 2020	342	389	731
<b>Depreciation</b>			
As at 1 February 2019	234	390	624
Provided during the period	27	(1 )	26
As at 31 January 2020	261	389	650
<b>Net Book Value</b>			
As at 31 January 2020	81	-	81
As at 1 February 2019	108	(1 )	107

**CW5 Gadgets Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2020**

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**4. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Director's loan account	-	1,921
	<u>-</u>	<u>1,921</u>
	<u>-</u>	<u>1,921</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	2,967	4,396
Accruals and deferred income	690	720
Director's loan account	9,606	-
	<u>13,263</u>	<u>5,116</u>
	<u>13,263</u>	<u>5,116</u>

**6. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

**7. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

**8. General Information**

CW5 Gadgets Limited Registered number 07917950 is a limited by shares company incorporated in England & Wales. The Registered Office is 37 Jan Palach Avenue, Nantwich, Cheshire, CW5 7DJ.

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.