

Registered Number:06509437

England and Wales

SNOWEAR LIMITED

Report of the Directors and Financial Statements

For the year ended 30 April 2020

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SNOWEAR LIMITED
Statement of Financial Position
As at 30 April 2020

	Notes	2020 £	2019 £
Fixed assets			
Property, plant and equipment	2	159	212
		159	212
Current assets			
Inventories	3	75,033	69,520
Trade and other receivables	4	1,274	1,274
Cash and cash equivalents		15,389	20,976
		91,696	91,770
Trade and other payables: amounts falling due within one year	5	(90,655)	(89,955)
Net current assets		1,041	1,815
Total assets less current liabilities		1,200	2,027
Net assets		1,200	2,027
Capital and reserves			
Called up share capital		2	2
Retained earnings		1,198	2,025
Shareholders' funds		1,200	2,027

For the year ended 30 April 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

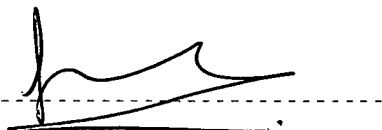
- a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 16 June 2020 and were signed by:

J Wilczek
Director



SNOWEAR LIMITED
Notes to the Financial Statements
For the year ended 30 April 2020

Statutory Information

SNOWEAR LIMITED is a private limited company, limited by shares, domiciled in England and Wales, registration number 06509437.

Registered address:
19 Rodney Avenue
Tonbridge
Kent
TN10 4JR

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehicles	20-30% Reducing balance
Fixtures and fittings	20-30% Straight line

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

2. Property, plant and equipment

	Motor vehicles	Fixtures and fittings	Total
Cost or valuation	£	£	£
At 01 May 2019	5,000	19,014	24,014
At 30 April 2020	5,000	19,014	24,014
Provision for depreciation and impairment			
At 01 May 2019	4,788	19,014	23,802
Charge for year	53	-	53
At 30 April 2020	4,841	19,014	23,855
Net book value			
At 30 April 2020	159	-	159
At 30 April 2019	212	-	212

SNOWEAR LIMITED
Notes to the Financial Statements Continued
For the year ended 30 April 2020

3. Inventories

	2020	2019
	£	£
Stocks	75,033	69,520

4. Trade and other receivables

	2020	2019
	£	£
Other debtors	1,274	1,274

5. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	(49)	87
Taxation and social security	5,004	8,993
Other creditors	85,700	80,875
	90,655	89,955

6. Average number of persons employed

During the year the average number of employees was 0 (2019 : 3)