

**PENSNETT SOCIAL WELFARE CENTRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Pensnett Social Welfare Centre Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Pensnett Social Welfare Centre Limited
Balance Sheet
As At 31 December 2022

Registered number: 06684949

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		252		637
			252		637
CURRENT ASSETS					
Stocks	5	1,839		3,054	
Debtors	6	313		2,285	
Cash at bank and in hand		7,954		20,719	
		10,106		26,058	
Creditors: Amounts Falling Due Within One Year	7	(63,547)		(56,808)	
NET CURRENT ASSETS (LIABILITIES)			(53,441)		(30,750)
TOTAL ASSETS LESS CURRENT LIABILITIES			(53,189)		(30,113)
Creditors: Amounts Falling Due After More Than One Year	8		(24,722)		(26,442)
NET LIABILITIES			(77,911)		(56,555)
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			(77,912)		(56,556)
SHAREHOLDERS' FUNDS			(77,911)		(56,555)

Pensnett Social Welfare Centre Limited
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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.

The financial statements were approved by the board of directors on 17th September and were signed on its behalf by: B J Parkes the only current Director.

Mrs Beverley Parkes

Director

31/08/2023

The notes on pages 3 to 5 form part of these financial statements.

Pensnett Social Welfare Centre Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

Pensnett Social Welfare Centre Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06684949. The registered office is 130 Commonsides, Pensnett, Brierley Hill, West Midlands, DY5 4AE.

2. Accounting Policies

2.1. 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.

2.2. Going Concern Disclosure

The financial statements have been prepared on a going concern basis which depends upon continuing financial support of its parent charity. As the parent charity has confirmed its continuing support no adjustments have been included in the financial statements which would be necessary if its support was not forthcoming.

2.3. 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 have been 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.

2.4. 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	15
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2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Sales, marketing and distribution	5	6
	<u>5</u>	<u>6</u>

Pensnett Social Welfare Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 January 2022	9,801
As at 31 December 2022	9,801
Depreciation	
As at 1 January 2022	9,164
Provided during the period	385
As at 31 December 2022	9,549
Net Book Value	
As at 31 December 2022	252
As at 1 January 2022	637

5. Stocks

	2022	2021
	£	£
Materials	1,839	3,054
	1,839	3,054

6. Debtors

	2022	2021
	£	£
Due within one year		
Other debtors	313	2,285
	313	2,285

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	11,983	8,681
Bank loans and overdrafts	4,013	11,204
Other loans	10,200	-
Other taxes and social security	995	727
Amounts owed to group undertakings	36,356	36,196
	63,547	56,808

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	24,722	26,442
	24,722	26,442

Pensnett Social Welfare Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

9. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

10. Ultimate Controlling Party

The company's ultimate controlling party is Pensnett Social Welfare Centre by virtue of his ownership of 100% of the issued share capital in the company. Pensnett Social Welfare Centre is a registered charity, number 523127, with the Charities Commission and its registered office is:

130 Commonsides
 Brierley Hill
 DY5 4AE

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.