

**PENSNETT SOCIAL WELFARE CENTRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Pensnett Social Welfare Centre Limited
Unaudited Financial Statements
For The Year Ended 31 December 2020

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

Pensnett Social Welfare Centre Limited
Balance Sheet
As at 31 December 2020

Registered number: 06684949

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		756		989
			<u>756</u>		<u>989</u>
CURRENT ASSETS					
Stocks	4	1,693		4,529	
Debtors	5	8,436		432	
Cash at bank and in hand		<u>13,652</u>		<u>10,069</u>	
		23,781		15,030	
Creditors: Amounts Falling Due Within One Year	6	<u>(53,840)</u>		<u>(69,793)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(30,059)</u>		<u>(54,763)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(29,303)</u>		<u>(53,774)</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(33,495)</u>		<u>(13,170)</u>
NET LIABILITIES			<u>(62,798)</u>		<u>(66,944)</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and Loss Account			<u>(62,799)</u>		<u>(66,945)</u>
SHAREHOLDERS' FUNDS			<u>(62,798)</u>		<u>(66,944)</u>

Pensnett Social Welfare Centre Limited
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 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 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 M Wyman

Director

17/09/2021

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 2020

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. 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.

1.3. 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 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.

1.4. 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
---------------------	----

1.5. 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.

2. Average Number of Employees

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

	2020	2019
Sales, marketing and distribution	8	8
	8	8

Pensnett Social Welfare Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

3. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 January 2020	9,284
Additions	167
As at 31 December 2020	<u>9,451</u>
Depreciation	
As at 1 January 2020	8,295
Provided during the period	400
As at 31 December 2020	<u>8,695</u>
Net Book Value	
As at 31 December 2020	<u>756</u>
As at 1 January 2020	<u>989</u>

4. Stocks

	2020 £	2019 £
Stock - materials	1,693	4,529
	<u>1,693</u>	<u>4,529</u>

5. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	8,436	432
	<u>8,436</u>	<u>432</u>

6. Creditors: Amounts Falling Due Within One Year

	2020 £	2019 £
Trade creditors	3,570	3,802
Bank loans and overdrafts	11,204	6,204
Other taxes and social security	1,730	6,631
Other creditors	-	14,344
Amounts owed to group undertakings	37,336	38,812
	<u>53,840</u>	<u>69,793</u>

Pensnett Social Welfare Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

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

	2020	2019
	£	£
Bank loans	33,495	13,170
	<u>33,495</u>	<u>13,170</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

9. 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 Commonside
 Brierley Hill
 DY5 4AE

10. 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 Commonside, Pensnett, Brierley Hill, West Midlands, 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.