

REGISTERED NUMBER: 08362655 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

PLUNGE PRODUCTS LTD

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FOR THE YEAR ENDED 31 MARCH 2022**

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PLUNGE PRODUCTS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTOR:

T F B Simpson

REGISTERED OFFICE:

Unit 3 Bestwood Works
Drove Road
Portslade
East Sussex
BN41 2PA

REGISTERED NUMBER:

08362655 (England and Wales)

ACCOUNTANTS:

Cardens Accountants and Business Advisors Limited
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

PLUNGE PRODUCTS LTD (REGISTERED NUMBER: 08362655)

**BALANCE SHEET
31 MARCH 2022**

| | Notes | 2022 £ | 2021 £ |
|--|-------|---------------|---------------|
| CURRENT ASSETS | | | |
| Stocks | 4 | - | 5,000 |
| Debtors | 5 | 23,120 | 22,169 |
| Cash at bank and in hand | | <u>16,079</u> | <u>6,791</u> |
| | | 39,199 | 33,960 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>3,709</u> | <u>3,829</u> |
| NET CURRENT ASSETS | | <u>35,490</u> | <u>30,131</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>35,490</u> | <u>30,131</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 1 | 1 |
| Retained earnings | | <u>35,489</u> | <u>30,130</u> |
| | | <u>35,490</u> | <u>30,131</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 director acknowledges his responsibilities for:

- (a) ensuring that the company keeps 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 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 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 director and authorised for issue on 14 October 2022 and were signed by:

T F B Simpson - Director

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

1. STATUTORY INFORMATION

Plunge Products 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.

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 sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. STOCKS

| | 2022 £ | 2021 £ |
|--------|-----------|-----------|
| Stocks | - | 5,000 |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---------------|---------------|---------------|
| Trade debtors | 720 | 769 |
| Other debtors | 22,400 | 21,400 |
| | <u>23,120</u> | <u>22,169</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|------------------|--------------|--------------|
| Trade creditors | 1,435 | 1,435 |
| Tax | 1,257 | 1,676 |
| VAT | 267 | 19 |
| Accrued expenses | 750 | 699 |
| | <u>3,709</u> | <u>3,829</u> |

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

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is T F B Simpson.

This was by virtue of his 100% holding of the issued share capital.

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.