

PWS (Wales) Limited

Financial Statements for the Year Ended 30 September 2021

PWS (Wales) Limited

**Company Information
for the Year Ended 30 September 2021**

DIRECTORS:

P Phillips
L J Phillips

SECRETARY:

P Phillips

REGISTERED OFFICE:

9 Redwood Drive
Chandlers Reach
Llantwit Fardre
Pontypridd
CF38 2PG

REGISTERED NUMBER:

05908778 (England and Wales)

ACCOUNTANTS:

BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
PWS (Wales) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of PWS (Wales) Limited for the year ended 30 September 2021 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of PWS (Wales) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of PWS (Wales) Limited and state those matters that we have agreed to state to the Board of Directors of PWS (Wales) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PWS (Wales) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that PWS (Wales) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of PWS (Wales) Limited. You consider that PWS (Wales) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of PWS (Wales) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BPU Limited
Chartered Accountants

28 October 2021

PWS (Wales) Limited (Registered number: 05908778)

Balance Sheet
30 September 2021

		2021	2020
	Notes	£	£
CURRENT ASSETS			
Stocks		1,000	1,000
Debtors	4	34,483	28,114
Cash at bank		88,805	87,566
		124,288	116,680
CREDITORS			
Amounts falling due within one year	5	85,146	74,634
NET CURRENT ASSETS		39,142	42,046
TOTAL ASSETS LESS CURRENT LIABILITIES		39,142	42,046
CAPITAL AND RESERVES			
Called up share capital		10	10
Retained earnings		39,132	42,036
SHAREHOLDERS' FUNDS		39,142	42,046

The notes form part of these financial statements

Balance Sheet - continued
30 September 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 October 2021 and were signed on its behalf by:

P Phillips - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2021**

1. 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 the value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 50% straight line
Motor vehicles	- 25% straight line
Office equipment	- 25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 October 2020	4,494	13,980	2,805	21,279
Disposals	-	(13,980)	-	(13,980)
At 30 September 2021	<u>4,494</u>	<u>-</u>	<u>2,805</u>	<u>7,299</u>
DEPRECIATION				
At 1 October 2020	4,494	13,980	2,805	21,279
Eliminated on disposal	-	(13,980)	-	(13,980)
At 30 September 2021	<u>4,494</u>	<u>-</u>	<u>2,805</u>	<u>7,299</u>
NET BOOK VALUE				
At 30 September 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	<u>34,483</u>	<u>28,114</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	13,636	11,643
Taxes & social security costs	24,112	21,810
Other creditors & accruals	<u>47,398</u>	<u>41,181</u>
	<u>85,146</u>	<u>74,634</u>

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.