Registered number: 05402646

SKETCH WEST LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Sketch West Limited
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For The Year Ended 31 August 2022

Contents

Sketch West Limited
Balance Sheet
As at 31 August 2022

Registered number: 05402646

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Investments	**4**		6,000		6,000
			6,000		6,000
CURRENT ASSETS					
Stocks	**5**	317,000		317,000	
Cash at bank and in hand		40,588		219,228	
		357,588		536,228	
Creditors: Amounts Falling Due Within One Year	**6**	(105,293)		(160,923)	
NET CURRENT ASSETS (LIABILITIES)			252,295		375,305
TOTAL ASSETS LESS CURRENT LIABILITIES			258,295		381,305
Creditors: Amounts Falling Due After More Than One Year	**7**		-		(136,819)
NET ASSETS			258,295		244,486
CAPITAL AND RESERVES					
Called up share capital	**8**		100		100
Profit and Loss Account			258,195		244,386
SHAREHOLDERS' FUNDS			258,295		244,486

For the year ending 31 August 2022 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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.

On behalf of the board

Mr T S Hogan

Director
09/05/2023

The notes on pages 3 to 4 form part of these financial statements.

1. General Information

Sketch West Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05402646 . The registered office is Pencoed, 9 Central Avenue, Bromborough, CH62 2BS.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. 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.

2.3. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

4. Investments

	Listed
	£
Cost	
As at 1 September 2021	6,000
As at 31 August 2022	6,000
Provision	
As at 1 September 2021	-
As at 31 August 2022	-
Net Book Value	
As at 31 August 2022	6,000
As at 1 September 2021	6,000

5. Stocks

	2022	2021
	£	£
Stock	317,000	317,000
	317,000	317,000

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank loans and overdrafts	30	10,600
Other creditors	102,094	146,404
Taxation and social security	3,169	3,919
	105,293	160,923

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

	2022	2021
	£	£
Bank loans	-	136,819
	-	136,819

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100