

REGISTERED NUMBER: 06668595 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
SNOWBEAM LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

SNOWBEAM LTD

COMPANY INFORMATION
for the year ended 31 March 2023

DIRECTOR: T J Roberts

REGISTERED OFFICE: Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

REGISTERED NUMBER: 06668595 (England and Wales)

BANKERS: Lloyds Bank PLC
73 The Parade
Leamington Spa
Warwickshire
CV32 4BB

ABRIDGED BALANCE SHEET
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>5,890</u>		<u>8,444</u>
			5,890		8,444
CURRENT ASSETS					
Debtors		66,289		60,397	
Cash at bank		<u>1</u>		<u>6,415</u>	
		66,290		66,812	
CREDITORS					
Amounts falling due within one year		<u>74,032</u>		<u>71,360</u>	
NET CURRENT LIABILITIES			(7,742)		(4,548)
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,852)		3,896
PROVISIONS FOR LIABILITIES			<u>1,473</u>		<u>796</u>
NET (LIABILITIES)/ASSETS			<u>(3,325)</u>		<u>3,100</u>
CAPITAL AND RESERVES					
Called up share capital	6		78		78
Capital redemption reserve			2		2
Retained earnings			<u>(3,405)</u>		<u>3,020</u>
SHAREHOLDERS' FUNDS			<u>(3,325)</u>		<u>3,100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

ABRIDGED BALANCE SHEET - continued
31 March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 17 November 2023 and were signed by:

T J Roberts - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

1. STATUTORY INFORMATION

Snowbeam 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.

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

At the balance sheet date the company had net current liabilities of £7,742 (2022 - £4,548) and net liabilities of £3,325 (2022 - net assets of £3,100). The director has expressed their willingness to support the company as necessary and along with the forecasted future profitable trade the business is considered a going concern. The accounts and financial statements have therefore been prepared on a going concern basis.

Turnover

Turnover comprises the value of sales (net of value added tax) of goods and services provided in the normal course of business. Revenue is recognised in respect of service contracts when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of three years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 31 (2022 - 35) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2022	
and 31 March 2023	<u>29,375</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>29,375</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2022	
and 31 March 2023	<u>27,096</u>
DEPRECIATION	
At 1 April 2022	<u>18,652</u>
Charge for year	<u>2,554</u>
At 31 March 2023	<u>21,206</u>
NET BOOK VALUE	
At 31 March 2023	<u>5,890</u>
At 31 March 2022	<u>8,444</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
70	Ordinary	£1	70	70
10	Ordinary 'A'	£1	8	8
			<u>78</u>	<u>78</u>

7. PENSION COMMITMENTS

At the balance sheet date, unpaid contributions of £3,522 (2022 - £1,585) were due to the fund. They are included in creditors due within one year.

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023 £	2022 £
T J Roberts		
Balance outstanding at start of year	28,286	41,078
Amounts advanced	43,513	51,685
Amounts repaid	(35,613)	(64,477)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>36,186</u>	<u>28,286</u>

9. CONTROLLING INTERESTS

The directors are considered to be the ultimate controlling parties by virtue of their ability to act in concert in respect of the financial and operating policies of the company.

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.