

# A Wing & A Prayer Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 September 2020

# **A Wing & A Prayer Limited**

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# **A Wing & A Prayer Limited**

## **Company Information**

<b>Directors</b>	J Suff D Suff
<b>Company secretary</b>	D Suff
<b>Registered office</b>	4 The Beeches Uppingham Rutland LE15 9PG

**A Wing & A Prayer Limited**  
**(Registration number: 2983132)**  
**Balance Sheet as at 30 September 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	4,858	3,097
<b>Current assets</b>			
Stocks	<u>5</u>	20,451	23,912
Debtors	<u>6</u>	7,095	12,365
Cash at bank and in hand		18,428	17,133
		45,974	53,410
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(15,288)	(18,540)
<b>Net current assets</b>		30,686	34,870
<b>Total assets less current liabilities</b>		35,544	37,967
<b>Provisions for liabilities</b>		(923)	(588)
<b>Net assets</b>		34,621	37,379
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	69	69
Profit and loss account		34,552	37,310
Shareholders' funds		34,621	37,379

For the financial year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 March 2021 and signed on its behalf by:

.....

J Suff  
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

# **A Wing & A Prayer Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

4 The Beeches  
Uppingham  
Rutland  
LE15 9PG

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

## **A Wing & A Prayer Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020**

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

# A Wing & A Prayer Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

### 4 Tangible assets

	Plant and machinery £
<b>Cost or valuation</b>	
At 1 October 2019	8,667
Additions	3,548
Disposals	(2,545)
	<hr/>
At 30 September 2020	9,670
<b>Depreciation</b>	
At 1 October 2019	5,570
Charge for the year	1,620
Eliminated on disposal	(2,378)
	<hr/>
At 30 September 2020	4,812
<b>Carrying amount</b>	
At 30 September 2020	<hr/> 4,858 <hr/>
At 30 September 2019	<hr/> 3,097 <hr/>

### 5 Stocks

	2020 £	2019 £
Finished goods and goods for resale	<hr/> 20,451 <hr/>	<hr/> 23,912 <hr/>

### 6 Debtors

	2020 £	2019 £
Trade debtors	6,741	7,900
Prepayments	-	2,965
Other debtors	354	1,500
	<hr/> 7,095 <hr/>	<hr/> 12,365 <hr/>

# A Wing & A Prayer Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

### 7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	445	445
Taxation and social security	444	800
Accruals and deferred income	4,269	4,827
Other creditors	10,130	12,468
	<u>15,288</u>	<u>18,540</u>

### 8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary 'A' shares of £1 each	3	3	3	3
Ordinary 'B' shares of £1 each	66	66	66	66
	<u>69</u>	<u>69</u>	<u>69</u>	<u>69</u>



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