

A Wing & A Prayer Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2021

A Wing & A Prayer Limited

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A Wing & A Prayer Limited

Company Information

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

A Wing & A Prayer Limited
(Registration number: 2983132)
Balance Sheet as at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	4,530	4,858
Current assets			
Stocks	<u>5</u>	17,270	20,451
Debtors	<u>6</u>	3,830	7,095
Cash at bank and in hand		<u>20,333</u>	<u>18,428</u>
		41,433	45,974
Creditors: Amounts falling due within one year	<u>7</u>	<u>(15,123)</u>	<u>(15,288)</u>
Net current assets		<u>26,310</u>	<u>30,686</u>
Total assets less current liabilities		30,840	35,544
Provisions for liabilities		<u>(861)</u>	<u>(923)</u>
Net assets		<u><u>29,979</u></u>	<u><u>34,621</u></u>
Capital and reserves			
Called up share capital	<u>8</u>	69	69
Retained earnings		<u>29,910</u>	<u>34,552</u>
Shareholders' funds		<u><u>29,979</u></u>	<u><u>34,621</u></u>

For the financial year ending 30 September 2021 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 22 June 2022 and signed on its behalf by:

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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 2021

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 2021

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:

Asset class	Depreciation method and rate
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 (2020 - 2).

A Wing & A Prayer Limited

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

4 Tangible assets

	Plant and machinery £
Cost or valuation	
At 1 October 2020	<u>9,670</u>
At 30 September 2021	<u>9,670</u>
Depreciation	
At 1 October 2020	4,812
Charge for the year	<u>328</u>
At 30 September 2021	<u>5,140</u>
Carrying amount	
At 30 September 2021	<u><u>4,530</u></u>
At 30 September 2020	<u><u>4,858</u></u>

5 Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>17,270</u>	<u>20,451</u>

6 Debtors

	2021 £	2020 £
Current		
Trade debtors	3,830	6,741
Other debtors	<u>-</u>	<u>354</u>
	<u><u>3,830</u></u>	<u><u>7,095</u></u>

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

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	-	445
Taxation and social security	989	444
Accruals and deferred income	3,428	4,269
Other creditors	10,706	10,130
	<u>15,123</u>	<u>15,288</u>

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	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>

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.