

# A Wing & A Prayer Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 September 2022

# **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 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	2,731	4,530
<b>Current assets</b>			
Stocks	<u>5</u>	14,033	17,270
Debtors	<u>6</u>	2,876	3,830
Cash at bank and in hand		19,161	20,333
		36,070	41,433
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(15,774)	(15,123)
<b>Net current assets</b>		20,296	26,310
<b>Total assets less current liabilities</b>		23,027	30,840
<b>Provisions for liabilities</b>		(519)	(861)
<b>Net assets</b>		<u>22,508</u>	<u>29,979</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	69	69
Profit and loss account		22,439	29,910
Shareholders' funds		<u>22,508</u>	<u>29,979</u>

For the financial year ending 30 September 2022 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 1 March 2023 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 2022**

### **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 2022**

#### **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 (2021 - 2).

# A Wing & A Prayer Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

### 4 Tangible assets

	Plant and machinery £
<b>Cost or valuation</b>	
At 1 October 2021	<u>9,670</u>
At 30 September 2022	<u>9,670</u>
<b>Depreciation</b>	
At 1 October 2021	5,140
Charge for the year	<u>1,799</u>
At 30 September 2022	<u>6,939</u>
<b>Carrying amount</b>	
At 30 September 2022	<u><u>2,731</u></u>
At 30 September 2021	<u><u>4,530</u></u>

### 5 Stocks

	2022 £	2021 £
Finished goods and goods for resale	<u>14,033</u>	<u>17,270</u>

### 6 Debtors

	2022 £	2021 £
<b>Current</b>		
Trade debtors	<u>2,876</u>	<u>3,830</u>

# A Wing & A Prayer Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

### 7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
<b>Due within one year</b>		
Taxation and social security	-	989
Accruals and deferred income	4,191	3,428
Other creditors	11,583	10,706
	<u>15,774</u>	<u>15,123</u>

### 8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	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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