

**COMPANY REGISTRATION NUMBER: 04055633**

**ALLSAVED LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 December 2019**

**ALLSAVED LIMITED****STATEMENT OF FINANCIAL POSITION****31 December 2019**

		<b>2019</b>	<b>2018</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	<b>6</b>	<b>383,539</b>	347,359
<b>Current assets</b>			
Stocks		<b>24,944</b>	5,200
Debtors	<b>7</b>	<b>495,330</b>	515,158
Cash at bank and in hand		<b>809,771</b>	568,417
		<b>1,330,045</b>	1,088,775
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<b>579,113</b>	581,442
<b>Net current assets</b>		<b>750,932</b>	507,333
<b>Total assets less current liabilities</b>		<b>1,134,471</b>	854,692
<b>Provisions</b>		<b>33,433</b>	26,468
<b>Net assets</b>		<b>1,101,038</b>	828,224
<b>Capital and reserves</b>			
Called up share capital	<b>10</b>	<b>1</b>	1
Capital redemption reserve		<b>2</b>	2
Profit and loss account		<b>1,101,035</b>	828,221
<b>Shareholders funds</b>		<b>1,101,038</b>	828,224

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2019 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **ALLSAVED LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 December 2019**

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These financial statements were approved by the board of directors and authorised for issue on 27 August 2020 , and are signed on behalf of the board by:

T Simmonds

Director

Company registration number: 04055633

# **ALLSAVED LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 DECEMBER 2019**

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#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Nyetimber Farm, Gay Street, Pulborough, West Sussex, RH20 2HH.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

In accordance with their responsibilities, the directors have considered the appropriateness of the going concern basis for the preparation of the financial statements. For this purpose, the directors have considered the adequacy of the company's cash resources covering the period 12 months ahead of the approval of these financial statements. In making their assessment of going concern, the directors have identified the impact of COVID-19 as a material uncertainty that relates to events or conditions that may cast significant doubt upon the company's ability to continue to adopt the going concern basis of accounting. The directors have reasonable expectations that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing these financial statements.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	2% straight line
Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	20% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 29 (2018: 23 ).

#### 5. Tax on profit

##### Major components of tax expense

	2019	2018
	£	£
<b>Current tax:</b>		
UK current tax expense	<b>84,732</b>	125,003
<b>Deferred tax:</b>		
Origination and reversal of timing differences	<b>6,965</b>	21,525
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<b>Tax on profit</b>	<b>91,697</b>	146,528
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#### 6. Tangible assets

	Short leasehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2019	199,557	136,870	39,595	46,859	<b>422,881</b>
Additions	—	8,312	—	82,395	<b>90,707</b>
Disposals	—	( 2,240)	—	—	<b>( 2,240)</b>
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<b>At 31 December 2019</b>	<b>199,557</b>	<b>142,942</b>	<b>39,595</b>	<b>129,254</b>	<b>511,348</b>
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<b>Depreciation</b>					
At 1 January 2019	13,006	29,140	26,492	6,884	<b>75,522</b>
Charge for the year	3,991	27,432	3,677	17,667	<b>52,767</b>
Disposals	—	( 480)	—	—	<b>( 480)</b>
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<b>At 31 December 2019</b>	<b>16,997</b>	<b>56,092</b>	<b>30,169</b>	<b>24,551</b>	<b>127,809</b>
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<b>Carrying amount</b>					
<b>At 31 December 2019</b>	<b>182,560</b>	<b>86,850</b>	<b>9,426</b>	<b>104,703</b>	<b>383,539</b>
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At 31 December 2018	186,551	107,730	13,103	39,975	347,359
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#### 7. Debtors

	2019	2018
	£	£
Trade debtors	<b>459,431</b>	486,122
Other debtors	<b>35,899</b>	29,036
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	<b>495,330</b>	515,158
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**8. Creditors: amounts falling due within one year**

	<b>2019</b>	2018
	<b>£</b>	£
Trade creditors	<b>207,249</b>	198,651
Accruals and deferred income	<b>83,141</b>	42,996
Corporation tax	<b>84,732</b>	125,003
Social security and other taxes	<b>164,180</b>	197,237
Director loan accounts	<b>392</b>	397
Other creditors	<b>39,419</b>	17,158
	<b>579,113</b>	581,442

**9. Deferred tax**

The deferred tax included in the statement of financial position is as follows:

	<b>2019</b>	2018
	<b>£</b>	£
Included in provisions	<b>33,433</b>	26,468

The deferred tax account consists of the tax effect of timing differences in respect of:

	<b>2019</b>	2018
	<b>£</b>	£
Accelerated capital allowances	<b>33,433</b>	26,468

**10. Called up share capital****Issued, called up and fully paid**

	<b>2019</b>		<b>2018</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary A shares shares of £ 0.01 each	<b>100</b>	<b>1.00</b>	100	1.00
Ordinary B shares shares of £ 0.01 each	<b>5</b>	<b>0.05</b>	5	0.05
	<b>105</b>	<b>1.05</b>	105	1.05

## **11. Related party transactions**

The company had the following transactions and balances with related parties: Directors' remuneration for the year amounted to £74,330 (2018: £69,551). During the year the company paid a dividend of £273,276 (2018: £nil) to its shareholders. At 31 December 2019, creditors included a director's loan account amounting to £392 (2018: £397). The loan is interest free, unsecured and has no fixed terms of repayment.

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.