

KEELEY ANN'S LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

Weatherer Bailey Bragg
Chartered Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

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for the year ended 31 January 2023

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KEELEY ANN'S LIMITED
COMPANY INFORMATION
for the year ended 31 January 2023

DIRECTORS:

S H Smith
Mrs W Smith

REGISTERED OFFICE:

299 Kitts Green Road
Kitts Green
Birmingham
West Midlands
B33 0EH

REGISTERED NUMBER:

04993800 (England and Wales)

ACCOUNTANTS:

Weatherer Bailey Bragg
Chartered Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

BALANCE SHEET
31 January 2023

	Notes	31/1/23 £	£	31/1/22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,772</u>		<u>2,086</u>
			<u>1,772</u>		<u>2,086</u>
CURRENT ASSETS					
Stocks		59,009		24,431	
Debtors	6	162,145		175,620	
Cash at bank and in hand		<u>30,591</u>		<u>61,471</u>	
		<u>251,745</u>		<u>261,522</u>	
CREDITORS					
Amounts falling due within one year	7	<u>60,239</u>		<u>51,660</u>	
NET CURRENT ASSETS			<u>191,506</u>		<u>209,862</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			193,278		211,948
CREDITORS					
Amounts falling due after more than one year	8		(19,833)		(26,833)
PROVISIONS FOR LIABILITIES			<u>(372)</u>		<u>(396)</u>
NET ASSETS			<u>173,073</u>		<u>184,719</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			<u>173,071</u>		<u>184,717</u>
SHAREHOLDERS' FUNDS			<u>173,073</u>		<u>184,719</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

BALANCE SHEET - continued
31 January 2023

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 October 2023 and were signed on its behalf by:

S H Smith - Director

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

1. STATUTORY INFORMATION

Keeley Ann's Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of pawnbroking services.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten 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.

Improvements to property	- 20% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on cost

Government grants

Government grants are recognised using the accruals model, at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received.

Government grant income relating to the interest on the bounce back loan scheme has been recognised in the income statement in the period to which it relates.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 January 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 6 (2022 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2022	
and 31 January 2023	<u>165,126</u>
AMORTISATION	
At 1 February 2022	
and 31 January 2023	<u>165,126</u>
NET BOOK VALUE	
At 31 January 2023	<u><u>-</u></u>
At 31 January 2022	<u><u>-</u></u>

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

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2022 and 31 January 2023	5,936	23,259	19,644	48,839
DEPRECIATION				
At 1 February 2022	5,936	21,173	19,644	46,753
Charge for year	-	314	-	314
At 31 January 2023	5,936	21,487	19,644	47,067
NET BOOK VALUE				
At 31 January 2023	-	1,772	-	1,772
At 31 January 2022	-	2,086	-	2,086

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/23 £	31/1/22 £
Interest on pawnbroking debt	32,769	35,523
Cash out on loan	113,459	124,041
VAT	198	220
Prepayments	15,719	15,836
	<u>162,145</u>	<u>175,620</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/23 £	31/1/22 £
Bank loans and overdrafts	7,007	7,000
Trade creditors	(1,858)	1,346
Corporation tax payable	37,290	32,081
Social security and other taxes	3,117	5,522
Other creditors	4,640	314
Directors' loan accounts	5,703	447
Sundry creditors and accruals	4,340	4,950
	<u>60,239</u>	<u>51,660</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/1/23 £	31/1/22 £
Bank loans - 1-2 years	7,000	7,000
Bank loans - 2-5 years	12,833	19,833
	<u>19,833</u>	<u>26,833</u>

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

9. SECURED DEBTS

The following secured debts are included within creditors:

	31/1/23	31/1/22
	£	£
Bank loans	<u>26,833</u>	<u>33,833</u>

The UK Government has provided a guarantee for the bounce back loan should the company default on repayment.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/1/23	31/1/22
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2023 and 31 January 2022:

	31/1/23	31/1/22
	£	£
S H Smith and Mrs W Smith		
Balance outstanding at start of year	(447)	(2,320)
Amounts advanced	103,518	79,446
Amounts repaid	(108,774)	(77,573)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(5,703)</u>	<u>(447)</u>

No interest is charged on directors loans. Amounts are repayable on demand.

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.