

REGISTERED NUMBER: 05580822 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

FOR

POWIS STREET ENTERPRISES LTD

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FOR THE YEAR ENDED 30 JUNE 2022

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POWIS STREET ENTERPRISES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022

DIRECTORS:

M A Fur
J D Foulkes

REGISTERED OFFICE:

62 STAKES ROAD
WATERLOOVILLE
Hampshire
PO7 5NT

REGISTERED NUMBER:

05580822 (England and Wales)

ACCOUNTANTS:

Landi Accounting Limited
62 Stakes Road
Purbrook
Waterlooville
Hampshire
PO7 5NT

BALANCE SHEET
30 JUNE 2022

	Notes	30.6.22 £	£	30.6.21 £	£
FIXED ASSETS					
Tangible assets	4		3,700,326		3,700,435
CURRENT ASSETS					
Debtors	5	1,781		206,178	
Cash at bank		<u>157,403</u>		<u>49,173</u>	
		159,184		255,351	
CREDITORS					
Amounts falling due within one year	6	<u>1,393,685</u>		<u>462,522</u>	
NET CURRENT LIABILITIES			<u>(1,234,501)</u>		<u>(207,171)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,465,825		3,493,264
CREDITORS					
Amounts falling due after more than one year	7		-		1,015,649
NET ASSETS			<u>2,465,825</u>		<u>2,477,615</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>2,465,823</u>		<u>2,477,613</u>
SHAREHOLDERS' FUNDS			<u>2,465,825</u>		<u>2,477,615</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

POWIS STREET ENTERPRISES LTD (REGISTERED NUMBER: 05580822)

BALANCE SHEET - continued
30 JUNE 2022

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 28 March 2023 and were signed on its behalf by:

M A Fur - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. STATUTORY INFORMATION

POWIS STREET ENTERPRISES LTD 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.

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, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 July 2021 and 30 June 2022	<u>3,700,000</u>	<u>1,150</u>	<u>3,701,150</u>
DEPRECIATION			
At 1 July 2021	-	715	715
Charge for year	-	109	109
At 30 June 2022	<u>-</u>	<u>824</u>	<u>824</u>
NET BOOK VALUE			
At 30 June 2022	<u>3,700,000</u>	<u>326</u>	<u>3,700,326</u>
At 30 June 2021	<u>3,700,000</u>	<u>435</u>	<u>3,700,435</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Trade debtors	-	204,000
Other debtors	1	1
VAT	566	-
Prepayments	<u>1,214</u>	<u>2,177</u>
	<u>1,781</u>	<u>206,178</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Bank loans and overdrafts	-	50,021
Trade creditors	5,967	1,213
Deferred tax	325,506	325,506
Tax	-	37,144
VAT	-	35,928
Directors' current accounts	1,062,212	-
Accrued expenses	<u>-</u>	<u>12,710</u>
	<u>1,393,685</u>	<u>462,522</u>

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

	30.6.22 £	30.6.21 £
Bank loans - 1-2 years	-	62,519
Bank loans - 2-5 years	-	268,858
Bank loans more 5 yr by instal	<u>-</u>	<u>684,272</u>
	<u>-</u>	<u>1,015,649</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued		
		30.6.22	30.6.21
		£	£
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>-</u>	<u>684,272</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.