REGISTERED NUMBER: 06822050 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Pricewise Homes Limited

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Pricewise Homes Limited

Company Information
for the Year Ended 31 March 2019

DIRECTORS:	J J Collins M W V Addis
SECRETARY:	Mrs M J Fenner
REGISTERED OFFICE:	Unit 1B Westwood Industrial Estate Pontrilas Herefordshire HR2 0EL
REGISTERED NUMBER:	06822050 (England and Wales)
ACCOUNTANTS:	Thorne & Co. Accountants and Registered Auditors 1 St Mary's Street Ross-on-Wye Herefordshire HR9 5HT

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		72,534		76,274
CURRENT ASSETS					
Stocks		2,372,550		1,087,881	
Debtors	5	46,590		26,443	
Cash at bank		242,264		1,345,316	
		2,661,404		2,459,640	
CREDITORS					
Amounts falling due within one year	6	559,307		431,658	
NET CURRENT ASSETS			2,102,097		2,027,982
TOTAL ASSETS LESS CURRENT LIABILITIES			2,174,631		2,104,256
PROVISIONS FOR LIABILITIES			13,781		14,492
NET ASSETS			2,160,850		2,089,764
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			2,160,750		2,089,664
SHAREHOLDERS' FUNDS			2,160,850		2,089,764

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2019 and were signed on its behalf by:

J J Collins - Director

M W V Addis - Director

1. **STATUTORY INFORMATION**

Pricewise Homes 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 consists of income from sales of residential property. Revenue and profit on sales of residential property is recognised on legal completion.

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

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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 Statement of Income and Retained Earnings, 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 NIL (2018 - NIL).

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4. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST			
At 1 April 2018	125,203	22,150	147,353
Additions	20,437	-	20,437
At 31 March 2019	145,640	22,150	167,790
DEPRECIATION			
At 1 April 2018	58,911	12,168	71,079
Charge for year	21,681	2,496	24,177
At 31 March 2019	80,592	14,664	95,256
NET BOOK VALUE			
At 31 March 2019	65,048	7,486	72,534
At 31 March 2018	66,292	9,982	76,274

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	2,023	6,951
VAT	44,567	19,492
	46,590	26,443

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Other loans	99,000	99,000
Trade creditors	252,239	18,503
Corporation tax	19,731	109,767
Social security and other taxes	3,935	342
Directors' current accounts	182,652	202,296
Accruals and deferred income	1,750	1,750
	559,307	431,658