REGISTERED NUMBER: 06822050 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Pricewise Homes Limited

Contents of the Financial Statements
for the Year Ended 31 March 2020

Company Information
for the Year Ended 31 March 2020

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 1 St Mary's Street Ross-on-Wye Herefordshire HR9 5HT

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		75,098		72,534
CURRENT ASSETS					
Stocks		1,983,540		2,372,550	
Debtors	5	67,663		46,590	
Cash at bank		1,050,029		242,264	
		3,101,232		2,661,404	
CREDITORS					
Amounts falling due within one year	6	505,494		559,307	
NET CURRENT ASSETS			2,595,738		2,102,097
TOTAL ASSETS LESS CURRENT LIABILITIES			2,670,836		2,174,631
PROVISIONS FOR LIABILITIES			14,268		13,781
NET ASSETS			2,656,568		2,160,850
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			2,656,468		2,160,750
SHAREHOLDERS' FUNDS			2,656,568		2,160,850

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 and authorised for issue on 16 December 2020 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 (2019 - NIL).

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4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2019	145,640	22,150	167,790
Additions	21,000	7,600	28,600
Disposals	-	(7,500)	(7,500)
At 31 March 2020	166,640	22,250	188,890
DEPRECIATION			
At 1 April 2019	80,592	14,664	95,256
Charge for year	21,513	4,373	25,886
Eliminated on disposal	-	(7,350)	(7,350)
At 31 March 2020	102,105	11,687	113,792
NET BOOK VALUE			
At 31 March 2020	64,535	10,563	75,098
At 31 March 2019	65,048	7,486	72,534

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	455	2,023
VAT	67,208	44,567
	67,663	46,590

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Other loans	99,000	99,000
Trade creditors	112,755	252,239
Corporation tax	118,138	19,731
Social security and other taxes	5,907	3,935
Directors' current accounts	167,944	182,652
Accruals and deferred income	1,750	1,750
	505,494	559,307