

COMPANY REGISTRATION NUMBER: 07098845

Andresa Limited

Information for Filing with the Registrar

31 March 2021

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Andresa Limited

Statement of financial position

31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5		162,549		88,453
Current assets					
Stocks		28,376		20,594	
Debtors	6	6,660		703	
Cash at bank and in hand		37,896		9,409	
		<u>72,932</u>		<u>30,706</u>	
Creditors: Amounts falling due within one year	7	<u>(85,374)</u>		<u>(72,003)</u>	
Net current liabilities			(12,442)		(41,297)
Total assets less current liabilities			<u>150,107</u>		<u>47,156</u>
Creditors: Amounts falling due after more than one year	8		(113,373)		(11,111)
Provisions			<u>(30,000)</u>		<u>(14,583)</u>
Net assets			<u>6,734</u>		<u>21,462</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			6,634		21,362
Shareholders funds			<u>6,734</u>		<u>21,462</u>

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 Section 1A of 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 income statement has not been delivered.

For the year ending 31 March 2021 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.

The statement of financial position
continues on the following page.
The notes on pages 3 to 6 form part of these financial statements.

Andresa Limited

Statement of financial position *(continued)*

31 March 2021

These financial statements were approved by the board of directors and authorised for issue on 23 July 2021, and are signed on behalf of the board by:



Mr A P Wilcock
Director

Company registration number: 07098845

The notes on pages 3 to 6 form part of these financial statements.

Andresa Limited

Notes to the financial statements

year ended 31 March 2021

1. General information

The principle activity of the company is the provision of professional, scientific and technical activities. The company is a private company limited by shares, registered in England and Wales (no 07098845). The address of the registered office is Gresham House, 5-7 St. Paul's Street, Leeds, England, LS1 2JG.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on the basis that the company can continue to operate as a going concern. The directors, having made due and careful enquiries, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. This conclusion was made having considered the impact of the worldwide Covid-19 pandemic on future operations and the potentially reduced level of trade anticipated. The director, therefore, has made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

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.

Andresa Limited

Notes to the financial statements *(continued)*

year ended 31 March 2021

3. Accounting policies *(continued)*

Taxation *(continued)*

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:

Long leasehold property	- 10% straight line
Plant and machinery	- 25% reducing balance

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.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Andresa Limited

Notes to the financial statements (continued)

year ended 31 March 2021

3. Accounting policies (continued)

Government grants (continued)

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

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 6 (2020: 6).

Andresa Limited

Notes to the financial statements *(continued)*

year ended 31 March 2021

5. Tangible assets

	Long leasehold property £	Plant and machinery £	Total £
Cost			
At 1 April 2020	23,400	327,793	351,193
Additions	—	99,878	99,878
At 31 March 2021	23,400	427,671	451,071
Depreciation			
At 1 April 2020	11,700	251,040	262,740
Charge for the year	2,340	23,442	25,782
At 31 March 2021	14,040	274,482	288,522
Carrying amount			
At 31 March 2021	9,360	153,189	162,549
At 31 March 2020	11,700	76,753	88,453

6. Debtors

	2021 £	2020 £
Other debtors	6,660	703

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	—	5,000
Trade creditors	41,768	6,581
Corporation tax	9,077	13,983
Social security and other taxes	15,608	22,093
Pension liability	923	1,198
Other creditors	17,998	23,148
	85,374	72,003

8. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	112,000	—
Other creditors	1,373	11,111
	113,373	11,111

9. Directors' advances, credits and guarantees

Included in debtors at the end of the year was an amount of £2,807 owed to the company from the directors.