

**LITTLE WANDER LIMITED
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

LITTLE WANDER LIMITED

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LITTLE WANDER LIMITED

COMPANY INFORMATION

Directors Mr H Widdicombe
Ms E L Butler

Registered office Flat
Ashford House
Llandetty
Powys
LD3 7YR

Accountants WJ James & Co
Bishop House
10 Wheat Street
Brecon
Powys
LD3 7DG

LITTLE WANDER LIMITED

(REGISTRATION NUMBER: 07468194)

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	1,942	3,623
Current assets			
Debtors	<u>5</u>	67,287	10,209
Cash at bank and in hand		<u>231,241</u>	<u>169,983</u>
		298,528	180,192
Creditors: Amounts falling due within one year	<u>6</u>	<u>(114,374)</u>	<u>(50,681)</u>
Net current assets		<u>184,154</u>	<u>129,511</u>
Total assets less current liabilities		186,096	133,134
Provisions for liabilities		<u>(369)</u>	<u>(688)</u>
Net assets		<u><u>185,727</u></u>	<u><u>132,446</u></u>
Capital and reserves			
Authorised, allotted and fully paid up share capital		100	100
Profit and loss account		<u>185,627</u>	<u>132,346</u>
Total equity		<u><u>185,727</u></u>	<u><u>132,446</u></u>

For the financial year ending 31 December 2022 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

LITTLE WANDER LIMITED

(REGISTRATION NUMBER: 07468194)

BALANCE SHEET

AS AT 31 DECEMBER 2022

Approved and authorised by the Board on 26 September 2023 and signed on its behalf by:

.....

Mr H Widdicombe

Director

.....

Ms E L Butler

Director

LITTLE WANDER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Flat
Ashford House
Llandetty
Powys
LD3 7YR

These financial statements were authorised for issue by the Board on 26 September 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company, and it's rounded to the nearest £1.

Revenue recognition

Turnover represents the fair value of services provided under contracts with customers to the extent that there is a right to consideration. It is measured at the fair value of the consideration due. Where a service is incomplete at the year end, turnover represents the value of the service provided to that date based on an appropriate proportion of the total expected consideration at completion.

Government grants

Revenue based government grants have been accounted for using the accruals method.

Tax

The tax expense for the period comprises of current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

LITTLE WANDER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

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

Asset class	Depreciation method and rate
Computer equipment	33% on cost
Plant and machinery	20% reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

LITTLE WANDER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2021 - 6).

4 Tangible assets

	Furniture, fittings and equipment £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2022	7,564	2,374	9,938
Additions	416	-	416
At 31 December 2022	7,980	2,374	10,354
Depreciation			
At 1 January 2022	4,439	1,876	6,315
Charge for the year	1,997	100	2,097
At 31 December 2022	6,436	1,976	8,412
Carrying amount			
At 31 December 2022	1,544	398	1,942
At 31 December 2021	3,125	498	3,623

LITTLE WANDER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5 Debtors

	2022	2021
	£	£
Trade debtors	63,716	6,827
Prepayments	504	1,034
Other debtors	3,067	2,348
	<u>67,287</u>	<u>10,209</u>

6 Creditors

Creditors: amounts falling due within one year

	2022	2021
	£	£
Due within one year		
Trade creditors	29,345	7,582
Taxation and social security	46,415	25,005
Accruals and deferred income	23,248	15,334
Other creditors	15,366	2,760
	<u>114,374</u>	<u>50,681</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.