

**LETSCOLLECT-IT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

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Letscollect-It Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2024

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Letscollect-It Ltd
Balance Sheet
As At 30 April 2024

Registered number: 06214082

| | | 2024 | | 2023 | |
|---|--------------|---------------|------------------|---------------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 4 | | 209 | | 279 |
| | | | <u>209</u> | | <u>279</u> |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 30,380 | | 36,546 | |
| Cash at bank and in hand | | 2,743 | | 604 | |
| | | <u>33,123</u> | | <u>37,150</u> | |
| Creditors: Amounts Falling Due Within One Year | 7 | | (110,569) | | (104,582) |
| | | | <u>(77,446)</u> | | <u>(67,432)</u> |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>(77,446)</u> | | <u>(67,432)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(77,237)</u> | | <u>(67,153)</u> |
| NET LIABILITIES | | | <u>(77,237)</u> | | <u>(67,153)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 2 | | 2 |
| Profit and Loss Account | | | (77,239) | | (67,155) |
| | | | <u>(77,237)</u> | | <u>(67,153)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(77,237)</u> | | <u>(67,153)</u> |

Letscollect-It Ltd
Balance Sheet (continued)
As At 30 April 2024

For the year ending 30 April 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Sharon
Dickinson

Director

19 November 2024

The notes on pages 3 to 4 form part of these financial statements.

1. General Information

Letscollect-It Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06214082. The registered office is 232 Corbets Tey Road, Upminster, Essex, RM14 2BL.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

| | |
|---------------------|----------------------|
| Plant & Machinery | 25% reducing balance |
| Fixtures & Fittings | 25% reducing balance |

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Letscollect-It Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2024

4. Tangible Assets

| | Plant & Machinery | Fixtures & Fittings | Total |
|----------------------------|----------------------------------|------------------------------------|--------------|
| | £ | £ | £ |
| Cost | | | |
| As at 1 May 2023 | 2,977 | 265 | 3,242 |
| As at 30 April 2024 | 2,977 | 265 | 3,242 |
| Depreciation | | | |
| As at 1 May 2023 | 2,698 | 265 | 2,963 |
| Provided during the period | 70 | - | 70 |
| As at 30 April 2024 | 2,768 | 265 | 3,033 |
| Net Book Value | | | |
| As at 30 April 2024 | 209 | - | 209 |
| As at 1 May 2023 | 279 | - | 279 |

5. Stocks

| | 2024 | | 2023 |
|-----------|-------------|--|-------------|
| | £ | | £ |
| Materials | 30,380 | | 36,546 |
| | | | |

6. Debtors

| | 2024 | | 2023 |
|----------------------------|-------------|--|-------------|
| | £ | | £ |
| Due within one year | | | |
| | | | |

7. Creditors: Amounts Falling Due Within One Year

| | 2024 | | 2023 |
|------------------------------|-------------|--|-------------|
| | £ | | £ |
| VAT | 785 | | 458 |
| PAYE | 67 | | 67 |
| Other creditors- Credit card | 518 | | 333 |
| Accruals | 666 | | 750 |
| Director's loan account | 108,533 | | 102,974 |
| | 110,569 | | 104,582 |

8. Share Capital

| | 2024 | | 2023 |
|------------------------------------|-------------|--|-------------|
| | £ | | £ |
| Allotted, Called up and fully paid | 2 | | 2 |
| | | | |

