

Pulsewear Limited
Unaudited Financial Statements
for the Year Ended 31 October 2021

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for the Year Ended 31 October 2021**

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**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Pulsewear Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of financial position. Readers are cautioned that the Income statement and certain other primary statements and the Directors' report are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pulsewear Limited for the year ended 31 October 2021 which comprise the Income statement, Statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Pulsewear Limited, as a body, in accordance with the terms of our engagement letter dated 29 May 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Pulsewear Limited and state those matters that we have agreed to state to the Board of Directors of Pulsewear Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pulsewear Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pulsewear Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Pulsewear Limited. You consider that Pulsewear Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pulsewear Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore Thompson
27 Market Place
Market Deeping
Peterborough
Cambs
PE6 8EA

29 July 2022

**Statement of Financial Position
31 October 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		3,929		5,144
Current assets					
Debtors	6	32,881		30,060	
Prepayments and accrued income		4,530		5,011	
Cash at bank and in hand		<u>197,100</u>		<u>249,747</u>	
		234,511		284,818	
Creditors					
Amounts falling due within one year	7	<u>53,066</u>		<u>75,469</u>	
Net current assets			<u>181,445</u>		<u>209,349</u>
Total assets less current liabilities			<u>185,374</u>		<u>214,493</u>
Creditors					
Amounts falling due after more than one year	8		(39,167)		(41,667)
Provisions for liabilities			(400)		(630)
Accruals and deferred income			<u>(22,490)</u>		<u>(17,642)</u>
Net assets			<u><u>123,317</u></u>		<u><u>154,554</u></u>
Capital and reserves					
Called up share capital	9		2		2
Retained earnings			<u>123,315</u>		<u>154,552</u>
Shareholders' funds			<u><u>123,317</u></u>		<u><u>154,554</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Statement of Financial Position - continued
31 October 2021

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 Income statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 July 2022 and were signed on its behalf by:

Miss N J Burrows - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2021**

1. Statutory information

Pulsewear Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	02968450
Registered office:	27 Market Place Market Deeping Peterborough Cambs PE6 8EA

The presentation currency of the financial statements is the Pound Sterling (£).

2. Statement of compliance

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.

3. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant & machinery 20% on a reducing balance basis

Fixtures & fittings 20% on a reducing balance basis

Computer equipment 33.33% on a straight line basis

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2021**
3. Accounting policies - continued
Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. Employees and directors

The average number of employees during the year was 2 (2020 - 2) .

5. Tangible fixed assets

Plant and
machinery
etc
£

Cost

At 1 November 2020
and 31 October 2021

22,318

Depreciation

At 1 November 2020
Charge for year
At 31 October 2021

17,174

1,215

18,389

Net book value

At 31 October 2021
At 31 October 2020

3,929

5,144

6. Debtors

2021
£

2020
£

Amounts falling due within one year:
Trade debtors

21,881

23,185

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2021**

6. Debtors - continued

	2021 £	2020 £
Amounts falling due after more than one year:		
Other debtors	<u>11,000</u>	<u>6,875</u>
Aggregate amounts	<u>32,881</u>	<u>30,060</u>

Related party disclosures

The amount owed by a company under common control at the year end was £11,000 (2020 - £6,875)

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	10,000	8,333
Trade creditors	27,337	32,675
Taxation and social security	905	4,910
Other creditors	<u>14,824</u>	<u>29,551</u>
	<u>53,066</u>	<u>75,469</u>

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

	2021 £	2020 £
Bank loans	<u>39,167</u>	<u>41,667</u>

9. Called up share capital

Allotted, issued and fully paid:		Nominal value:	2021 £	2020 £
Number:	Class:			
2	Ordinary	1	<u>2</u>	<u>2</u>