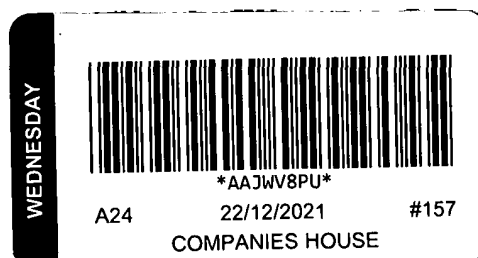


COMPANY REGISTRATION NUMBER:
02908041

People in Action Retail Limited
Filleted Abridged Financial Statements
Year Ended 31 March 2021



MURAS BAKER JONES LIMITED
Chartered accountants & statutory auditor
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

People in Action Retail Limited

Abridged Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	1,129	2,129
Current assets			
Stocks		939	—
Debtors		954	—
Cash at bank and in hand		69,717	41,333
		<u>71,610</u>	<u>41,333</u>
Creditors: amounts falling due within one year		<u>222,718</u>	<u>143,902</u>
Net current liabilities		151,108	102,569
Total assets less current liabilities		<u>(149,979)</u>	<u>(100,440)</u>
Net liabilities		<u>(149,979)</u>	<u>(100,440)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(149,981)	(100,442)
Shareholders deficit		<u>(149,979)</u>	<u>(100,440)</u>

These abridged 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 statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of financial position for the year ending 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 20 December 2021, and are signed on behalf of the board by:



Mr J W Hunt
Director

Company registration number: 02908041

The notes on pages 2 to 3 form part of these abridged financial statements.

People in Action Retail Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is White Lion Chambers, 44 High Street, Bedworth, Warwickshire, CV12 8NF.

2. Statement of compliance

These abridged 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

(a) 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 measured at fair value through profit or loss.

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

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

(b) Revenue recognition

Turnover represents the invoice value of services provided during the period.

(c) 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.

(d) 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:

Equipment	- 25% reducing balance
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(e) Stocks

Stocks are measured at the lower of cost and estimated selling price.

(f) 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.

People in Action Retail Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 March 2021

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2020: 1).

5. Tangible assets

	£
Cost	
At 1 April 2020	16,184
Disposals	(2,850)
At 31 March 2021	<u>13,334</u>
Depreciation	
At 1 April 2020	14,055
Charge for the year	377
Disposals	(2,227)
At 31 March 2021	<u>12,205</u>
Carrying amount	
At 31 March 2021	<u>1,129</u>
At 31 March 2020	<u>2,129</u>

6. Summary audit opinion

The auditor's report for the year dated 20 December 2021 was unqualified.

The senior statutory auditor was O ROSS BSC(HONS) FCA, for and on behalf of Muras Baker Jones Limited.

7. Related party transactions

Amounts owed to group undertakings disclosed in creditors falling due within one year include £189,565 (2020 £127,430) due to People in Action; nil (2020 - £8,966) due to Charterville Care at Home Limited and nil (2020 - £50) due to Content Care Limited.

8. Controlling party

The company is wholly owned by People in Action, a charitable company limited by guarantee, registered in England & Wales. Copies of the group accounts can be obtained from White Lion Chambers, 44 High Street, Bedworth, CV12 8NF.