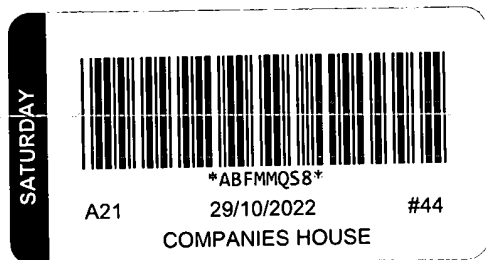


Registration number: 04419476

The Appliance Warehouse Ltd

Annual Report and Financial Statements

for the Year Ended 31 December 2021



The Appliance Warehouse Ltd

Company Information

Directors	Mr Richard Henry Stevens Mr Steven Debegeer Mr Barnaby Partridge Mr Simon Stuart Metson
Company secretary	Mr Richard Henry Stevens
Registered office	42 Robjohns Road Chelmsford Essex CM1 3DP
Accountants	Anthony Russel Limited Winghams House 9 Freeport Office Village Century Drive Braintree Essex CM77 8YG
Auditors	Byrd Link Audit & Accountancy Services Limited Suite 5.4 Honeybourne Place Jessop Avenue Cheltenham Gloucestershire GL50 3SH

The Appliance Warehouse Ltd

Independent Auditor's Report to the Members of The Appliance Warehouse Ltd

Opinion

We have audited the financial statements of The Appliance Warehouse Ltd (the 'company') for the year ended 31 December 2021, which comprise the Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

The Appliance Warehouse Ltd

Independent Auditor's Report to the Members of The Appliance Warehouse Ltd

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the .

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the [set out on page], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The Appliance Warehouse Ltd

Independent Auditor's Report to the Members of The Appliance Warehouse Ltd

Auditor Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Company and its financial operations we have considered the initial risks of non-compliance with the UK regulators, predominantly HM Revenue and Customs and Companies Act 2006. We have assessed the impact of any breaches in such laws and regulations and considered whether any such findings would have a material impact on these financial statements.

We have considered the risk of those charged with management overriding internal controls and the opportunity for financial manipulation. We have considered the effect of any accounting estimates included within these accounts and the effect this may have on our audit opinion.

Our audit procedures together with our assessment of risks identified at planning were transparent to the Company and we have communicated with the client throughout the audit as well as the audit engagement team, and this includes such matters as fraud and irregularity.

The above procedures do however have their limitations as we can only work on a sample of financial transactions. Ultimately it is the responsibility of those charged with management for the prevention and detection of fraud and other irregularities.

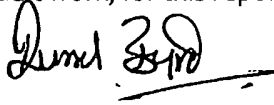
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The Appliance Warehouse Ltd

Independent Auditor's Report to the Members of The Appliance Warehouse Ltd

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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Russel Byrd FCA FCCA (Senior Statutory Auditor)

For and on behalf of Byrd Link Audit & Accountancy Services Limited, Statutory Auditor

Suite 5.4 Honeybourne Place
Jessop Avenue
Cheltenham
Gloucestershire
GL50 3SH

30 September 2022


The Appliance Warehouse Ltd
(Registration number: 04419476)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	904	1,812
Current assets			
Stocks		77,637	44,650
Debtors	5	259,144	273,914
Cash at bank and in hand		<u>120,319</u>	<u>110,134</u>
		457,100	428,698
Creditors: Amounts falling due within one year	6	<u>(89,277)</u>	<u>(123,992)</u>
Net current assets		<u>367,823</u>	<u>304,706</u>
Net assets		<u>368,727</u>	<u>306,518</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>368,627</u>	<u>306,418</u>
Shareholders' funds		<u>368,727</u>	<u>306,518</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to Financial Reporting Standard 102 1A the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 September 2022 and signed on its behalf by:



Mr Richard Henry Stevens
Company secretary and director

The Appliance Warehouse Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

1 General information

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

The address of its registered office is:

42 Robjohns Road

Chelmsford

Essex

CM1 3DP

These financial statements were authorised for issue by the Board on 30 September 2022.

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.

Revenue recognition

Turnover represents revenue earned under a wide variety of contracts to provide goods and services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers, including expenses and disbursements but excluding value added tax.

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 charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

The Appliance Warehouse Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

Asset class	Depreciation method and rate
Fixtures and fittings	50% on cost and 25% on reducing balance
Computer equipment	50% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Defined contribution pension obligation

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2020 - 9).

The Appliance Warehouse Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 January 2021	7,748	1,248	8,996
Disposals	<u>(2,624)</u>	<u>-</u>	<u>(2,624)</u>
At 31 December 2021	<u>5,124</u>	<u>1,248</u>	<u>6,372</u>
Depreciation			
At 1 January 2021	6,386	798	7,184
Charge for the year	794	113	907
Eliminated on disposal	<u>(2,623)</u>	<u>-</u>	<u>(2,623)</u>
At 31 December 2021	<u>4,557</u>	<u>911</u>	<u>5,468</u>
Carrying amount			
At 31 December 2021	<u>567</u>	<u>337</u>	<u>904</u>
At 31 December 2020	<u>1,362</u>	<u>450</u>	<u>1,812</u>

5 Debtors

	Note	2021 £	2020 £
Current			
Trade debtors		100,902	91,626
Amounts owed by related parties	7	133,384	112,257
Prepayments		24,858	58,678
Other debtors		<u>-</u>	<u>11,353</u>
		<u>259,144</u>	<u>273,914</u>

The Appliance Warehouse Ltd

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
trade creditors		51,213	95,485
PAYE and NIC		5,292	4,990
VAT		11,115	18,067
Corporation tax		14,667	-
Accrued expenses		6,990	5,450
		<u>89,277</u>	<u>123,992</u>

7 Related party transactions

Summary of transactions with parent

RSL Enterprises Limited

During the year a loan account subsisted between the company and RSL Enterprises Limited. At the year end there was an amount due to the company of £36,416 (2020 £36,416).

No interest is charged on the loan.

RSL Enterprises Limited is the parent company.

Summary of transactions with other related parties

Respond Services Limited

During the year a loan accounts subsisted between the company and Respond Services Limited. At the year end there was an amount due to the company of £96,968 (2020 £75,841).

No interest is charged on the loan.

Respond Services Limited is a company controlled by the ultimate parent company RSL Enterprises Limited.

8 Parent and ultimate parent undertaking

The ultimate parent is RSL Enterprises Limited, incorporated in England.

These financial statements are available upon request from the address shown in company information.

The ultimate controlling party is Mr R H Stevens and Mr S Debegeer.