Registered number: 04589289

CENTURYWISE LIMITED

ACCOUNTS

FOR THE YEAR ENDED 29/02/2020

Prepared By:
Brody Lee Kershaw Ltd
Chartered Accountants
2nd Floor Hanover House
30 Charlotte Street
Manchester
M1 4EX

ACCOUNTS
FOR THE YEAR ENDED 29/02/2020

DIRECTORS
Christopher Aigbogun
Jeanette Aigbogun

SECRETARY
Jeanette Aigbogun

REGISTERED OFFICE
2nd Floor Hanover House
30 Charlotte Street
Manchester
M1 4EX

COMPANY DETAILS
Private company limited by shares registered in EW - England and Wales, registered number 04589289

ACCOUNTANTS
Brody Lee Kershaw Ltd
Chartered Accountants
2nd Floor Hanover House
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ACCOUNTS
FOR THE YEAR ENDED 29/02/2020

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DIRECTORS' REPORT

FOR THE YEAR ENDED 29/02/2020

The directors present their report and accounts for the year ended 29/02/2020

DIRECTORS

The directors who served during the year were as follows:

Christopher Aigbogun
Jeanette Aigbogun

STATEMENT OF DIRECTORS RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applica regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors h to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Unite Accounting Standards and applicable law). Under company law the directors must not approve the financial statements are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the comp period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently;

- Make judgements and accounting estimates that are reasonable and prudent;

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at ai financial position of the company and enable them to ensure that the financial statements comply with the Companies Act are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the pre\ detection of fraud and other irregularities.

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies A

This report was approved by the board on 09/12/2020

Christopher Aigbogun
Director

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS OF CENTURYWISE LIMITED , FOR THE YEAR ENDED 29/02/2020

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of the company for the year ended 29/02/2020 as set out on pages 5 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed on their website.

This report is made solely to the Board of Directors of the company, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of the company and state those matters that we have agreed to state to the Board of Directors of the company, as a body, in this report, in accordance with the requirements of the ICAEW as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of the company. You consider that the company 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 accounts of the company. 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 accounts.

Brody Lee Kershaw

Brody Lee Kershaw Ltd
Chartered Accountants
2nd Floor Hanover House
30 Charlotte Street
Manchester
M1 4EX

09/12/2020

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29/02/2020

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery
Equipment

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Cc comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually o first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recogr reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculatec rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised or differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bas the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted of the reporting period.

1e. Pension Costs
The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1f. Turnover
Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

2. EMPLOYEES

	2020	2019
	No.	No.
Average number of employees	2	2

3. DIRECTORS REMUNERATION

	2020	2019
	£	£
Total remuneration	19,356	18,843

4. PENSION CONTRIBUTIONS

	2020	2019
	£	£
Pension contributions - director	2,126	2,064
	2,126	2,064

5. TAX ON ORDINARY ACTIVITIES

	2020	2019
	£	£
Corporation tax	14,360	10,810
	14,360	10,810

6. DIVIDENDS

	2020
	£
Ordinary dividends:	
Final paid	60,000
	60,000

7. TANGIBLE FIXED ASSETS

	Plant and Machinery	Equipment
	£	£
Cost		
At 01/03/2019	16,052	5,369
At 29/02/2020	16,052	5,369
Depreciation		
At 01/03/2019	14,375	5,213
For the year	419	39
At 29/02/2020	14,794	5,252
Net Book Amounts		
At 29/02/2020	1,258	117
At 28/02/2019	1,677	156

8. STOCK

	2020
	£
Stock comprises:	
Stock	87,079
	87,079

9. DEBTORS

	2020
	£
Amounts falling due within one year	
Trade debtors	13,221
	13,221

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
UK corporation tax	14,327	10,778
VAT	4,855	6,068
Directors current account	8,197	2,341
Trade creditors	20,842	21,360
Accruals	3,500	3,500
	51,721	44,047

11. SHARE CAPITAL

	2020	2019
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £ 1 each	100	100
	100	100

12. RELATED PARTY TRANSACTIONS

Dividends paid to Directors, together with members of their close family
2020 - £60000 (2019 - £60000)
Amount due to Directors 2020 - £8197 (2019 - £2341)

13. CONTROLLING PARTY

Mr & Mrs Aigbogun, directors, control the company by virtue of a controlling interest (directly or indirectly) of 100% of the issued ordinary share capital.

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 29/02/2020

		2020	
		£	
Turnover		306,849	
Cost of Sales:			
Stock at 28/02/2019	73,027		*82,825*
Purchases	178,476		*191,974*
	251,503		*274,799*
Stock at 29/02/2020	(87,079)		*(73,027)*
		164,424	
Gross Profit		142,425	
		142,425	
Less:			
Distribution costs	2,077		*2,342*
Administrative expenses	65,228		*65,594*
		67,305	
Net profit for the year before taxation		75,120	
Taxation		14,360	
Net profit for the year after taxation		60,760	
Final dividends	60,000		*60,000*
		60,000	
		760	
Retained profits brought forward		59,996	
Retained profits carried forward		60,756	

This page does not form part of the Company's Statutory Accounts and is prepared for the information of the Directors only

PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE YEAR ENDED 29/02/2020

	2020	2019
	£	£
Cost of sales - purchases:		
Purchases	178,476	191,974
	178,476	191,974
Distribution Costs:		
Advertising and sales promotion	2,014	1,866
Travel	63	476
	2,077	2,342
Administrative Expenses:		
Bad debts	150	385
Rent	8,748	8,748
Repairs and renewals	435	454
Directors remuneration	17,230	16,779
Pension contributions - director	2,126	2,064
Computer costs	158	-
Accountancy fees	2,218	2,125
Professional fees	230	200
Insurance	1,741	1,801
Stationery & office supplies	16,524	15,950
Telephone	1,106	1,367
Charitable donations	40	180
Card charges	11,105	11,807
Bank charges	2,851	3,068
Sundry expenses	108	55
Depreciation and Amortisation:		
Depreciation of plant and machinery	419	559
Depreciation of equipment	39	52
	65,228	65,594

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