

**MAMMOTH SIT AND SLEEP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Mammoth Sit and Sleep Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2021**

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Mammoth Sit and Sleep Ltd
Balance Sheet
As at 31 December 2021

Registered number: 06915926

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,002		6,345
Investments	4		100		-
			<hr/>		<hr/>
			2,102		6,345
CURRENT ASSETS					
Stocks	5	8,485		13,124	
Debtors	6	236,516		327,465	
Cash at bank and in hand		406,378		296,117	
		<hr/>		<hr/>	
		651,379		636,706	
Creditors: Amounts Falling Due Within One Year	7	(331,013)		(331,168)	
		<hr/>		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			<hr/>	<hr/>	
			320,366		305,538
TOTAL ASSETS LESS CURRENT LIABILITIES			<hr/>	<hr/>	
			322,468		311,883
Creditors: Amounts Falling Due After More Than One Year	8		(294,000)		(202,728)
			<hr/>		<hr/>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(380)		(1,205)
			<hr/>		<hr/>
NET ASSETS			<hr/>	<hr/>	
			28,088		107,950
CAPITAL AND RESERVES					
Called up share capital	9		600		500
Other reserves			500		500
Profit and Loss Account			26,988		106,950
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			<hr/>	<hr/>	
			28,088		107,950

**Mammoth Sit and Sleep Ltd
Balance Sheet (continued)
As at 31 December 2021**

For the year ending 31 December 2021 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 his 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

J Tuton

Director

01/09/2022

The notes on pages 3 to 6 form part of these financial statements.

**Mammoth Sit and Sleep Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2021**

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

Research and Development

Expenditure on research and development is written off in the year it is incurred.

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 costs.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	Straight Line 33%
Motor Vehicles	Straight Line 15%
Fixtures & Fittings	Straight Line 25%
Computer Equipment	Straight Line 33%

1.5. 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.

Mammoth Sit and Sleep Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Average number of employees, including directors during the year was as follows: 2,020

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current tax expense for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

	Plant & Machinery	Fixtures & Fittings	Total
As at 1 January 2021	4,866	16,596	60,462
As at 31 December 2021	4,866	16,596	60,462
Depreciation	914	3,429	4,343
As at 31 December 2021	43,748	14,712	58,460
Net Book Value			
As at 31 December 2021	118	1,884	2,002
As at 1 January 2021	1,032	5,313	6,345

Mammoth Sit and Sleep Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

4. Investments

		Unlisted
		£
Cost		
As at 1 January 2021		-
Additions		100
As at 31 December 2021		100
Provision		
As at 1 January 2021		-
As at 31 December 2021		-
Net Book Value		
As at 31 December 2021		100
As at 1 January 2021		-

5. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	8,485	13,124
	8,485	13,124
	8,485	13,124

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	123,700	266,958
Prepayments and accrued income	58,995	9,537
Other debtors	20,923	50,970
Intercompany Loan Account	30,129	-
VAT	2,769	-
	236,516	327,465
	236,516	327,465

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	99,714	135,577
Bank loans and overdrafts	96,589	44,277
Other taxes and social security	3,202	2,002
VAT	-	52,401
Other creditors	76,793	4,671
Accruals and deferred income	54,715	92,240
	331,013	331,168
	331,013	331,168

Mammoth Sit and Sleep Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	294,000	202,728
	<u>294,000</u>	<u>202,728</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	600	500
	<u>600</u>	<u>500</u>

10. General Information

Mammoth Sit and Sleep Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06915926. The registered office is Ye Olde Hundred, 69 Church Way, North Shields, NE29 0AE.