

**REGISTERED NUMBER: 04201647 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021**

**FOR**

**SIMPLY BETTER SOLUTIONS LIMITED**

**SIMPLY BETTER SOLUTIONS LIMITED (REGISTERED NUMBER: 04201647)**

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FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**SIMPLY BETTER SOLUTIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**DIRECTORS:** J C Holt  
Mrs J F Holt  
Mrs J L Woodhead  
R J Woodhead

**SECRETARY:** J C Holt

**REGISTERED OFFICE:** St Paul's House  
23 Park Square  
Leeds  
LS1 2ND

**REGISTERED NUMBER:** 04201647 (England and Wales)

**ACCOUNTANTS:** Sedulo Leeds Limited  
St Paul's House  
23 Park Square  
Leeds  
West Yorkshire  
LS1 2ND

## SIMPLY BETTER SOLUTIONS LIMITED (REGISTERED NUMBER: 04201647)

BALANCE SHEET  
28 FEBRUARY 2021

	Notes	28.2.21 £	£	29.2.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		12,333
Investments	5		<u>1</u>		<u>1</u>
			1		12,334
<b>CURRENT ASSETS</b>					
Debtors	6	408,922		741,754	
Cash at bank and in hand		<u>196,041</u>		<u>62,714</u>	
		604,963		804,468	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>942,711</u>		<u>807,197</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(337,748)</u>		<u>(2,729)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(337,747)		9,605
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		276,618		384,708
<b>NET LIABILITIES</b>			<u>(614,365)</u>		<u>(375,103)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(614,465)</u>		<u>(375,203)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(614,365)</u>		<u>(375,103)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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.

**SIMPLY BETTER SOLUTIONS LIMITED (REGISTERED NUMBER: 04201647)**

**BALANCE SHEET - continued**  
**28 FEBRUARY 2021**

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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 30 November 2021 and were signed on its behalf by:

R J Woodhead - Director

**SIMPLY BETTER SOLUTIONS LIMITED (REGISTERED NUMBER: 04201647)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**1. STATUTORY INFORMATION**

Simply Better Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The principle activity of the company in the period under review was that of conference production.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

The company is dependent upon the support of the directors of the company. The directors have indicated their willingness to continue to support the company. The directors have therefore deemed it appropriate to prepare the accounts on the going concern basis.

**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.

Short leasehold	- 15% on reducing balance
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**SIMPLY BETTER SOLUTIONS LIMITED (REGISTERED NUMBER: 04201647)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial statements.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which includes debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less, if not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

**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 balance sheet date.

## SIMPLY BETTER SOLUTIONS LIMITED (REGISTERED NUMBER: 04201647)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021

## 2. ACCOUNTING POLICIES - continued

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**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.

**Consolidated financial statements**

The company is exempt from the requirement to prepare consolidated financial statements by virtue of Section 399 of the Companies Act 2006 as the group it heads qualifies as a small group. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**Valuation of investments**

Investments held as fixed assets are stated at cost less any provision for impairment.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2020 - 21).

## 4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 March 2020	6,982	245,500	37,879	46,894	337,255
Disposals	-	(236,099)	(37,879)	(46,894)	(320,872)
At 28 February 2021	<u>6,982</u>	<u>9,401</u>	<u>-</u>	<u>-</u>	<u>16,383</u>
<b>DEPRECIATION</b>					
At 1 March 2020	6,982	244,751	29,899	43,290	324,922
Charge for year	-	7	-	-	7
Eliminated on disposal	-	(235,357)	(29,899)	(43,290)	(308,546)
At 28 February 2021	<u>6,982</u>	<u>9,401</u>	<u>-</u>	<u>-</u>	<u>16,383</u>
<b>NET BOOK VALUE</b>					
At 28 February 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 29 February 2020	<u>-</u>	<u>749</u>	<u>7,980</u>	<u>3,604</u>	<u>12,333</u>



## SIMPLY BETTER SOLUTIONS LIMITED (REGISTERED NUMBER: 04201647)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021

5. FIXED ASSET INVESTMENTS		Shares in group undertakings £
<b>COST</b>		
At 1 March 2020 and 28 February 2021		<u>1</u>
<b>NET BOOK VALUE</b>		
At 28 February 2021		<u>1</u>
At 29 February 2020		<u>1</u>
<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	28.2.21	29.2.20
	£	£
Trade debtors	83,051	487,164
Other debtors	<u>325,871</u>	<u>254,590</u>
	<u>408,922</u>	<u>741,754</u>
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	28.2.21	29.2.20
	£	£
Bank loans and overdrafts	236,111	-
Trade creditors	178,860	534,640
Taxation and social security	114,975	92,443
Other creditors	<u>412,765</u>	<u>180,114</u>
	<u>942,711</u>	<u>807,197</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	28.2.21	29.2.20
	£	£
Other creditors	<u>276,618</u>	<u>384,708</u>

## SIMPLY BETTER SOLUTIONS LIMITED (REGISTERED NUMBER: 04201647)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021

## 9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 28 February 2021 and 29 February 2020:

	28.2.21	29.2.20
	£	£
<b>Mrs J L Woodhead</b>		
Balance outstanding at start of year	53,181	46,944
Amounts advanced	1,330	6,237
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>54,511</u>	<u>53,181</u>
<b>R J Woodhead</b>		
Balance outstanding at start of year	55,578	49,283
Amounts advanced	1,385	6,295
Amounts repaid	(186)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>56,777</u>	<u>55,578</u>
<b>Mrs J F Holt</b>		
Balance outstanding at start of year	25,248	(5,000)
Amounts advanced	631	30,248
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>25,879</u>	<u>25,248</u>
<b>J C Holt</b>		
Balance outstanding at start of year	25,255	(5,000)
Amounts advanced	631	30,255
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>25,886</u>	<u>25,255</u>
<b>T E Rhodes</b>		
Balance outstanding at start of year	(186)	30,345
Amounts advanced	186	9,247
Amounts repaid	-	(39,778)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(186)</u>

