COMPANY REGISTRATION NUMBER: 05847467

A SHOTTON LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2021

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

Contents **Pages**

BALANCE SHEET

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	13,504	18,006
Current assets			
Stocks	7	5,000	5,000
Debtors	8	179,176	121,469
Cash at bank and in hand		53	16,752
		184,229	143,221
Creditors: amounts falling due within one year	9	(150,073)	(149,222)
Net current assets/(liabilities)		34,156	(6,001)
Total assets less current liabilities		47,660	12,005
Creditors: amounts falling due after more than one year	10	(45,440)	(8,799)
Provisions			
Taxation including deferred tax		(1,929)	(2,743)
Net assets		291	463

BALANCE SHEET *(continued)*

31 March 2021

	Note	2021 £	2020 £
Capital and reserves			
Called up share capital	**12**	**100**	100
Profit and loss account		**191**	363
		------------	------------
Shareholders funds		**291**	463
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These 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 profit and loss account has not been delivered.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

– The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

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

These financial statements were approved by the board of directors and authorised for issue on 13 December 2021 , and are signed on behalf of the board by:

Mr A J Gray
Director

Mr P S Rank
Director

Company registration number: 05847467

NOTES TO THE 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 Bridge Works, Fenay Bridge, Huddersfield, HD8 0FA.

2. Statement of compliance

These 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

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 and investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover comprises the value of sales excluding value added tax and trade discounts.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line

amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	33% straight line

In the year of acquisition tangible fixed assets are depreciated from 1 April.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to pension funds The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2020: 9).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2020 and 31 March 2021	**104,000**
Amortisation	
At 1 April 2020 and 31 March 2021	**104,000**
Carrying amount	
At 31 March 2021	**–**
At 31 March 2020	–

	Plant and machinery	Motor vehicles	Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 April 2020 and 31 March 2021	133,584	20,500	2,416	**156,500**
Depreciation				
At 1 April 2020	127,109	8,969	2,416	**138,494**
Charge for the year	1,619	2,883	–	**4,502**
At 31 March 2021	128,728	11,852	2,416	**142,996**
Carrying amount				
At 31 March 2021	4,856	8,648	–	**13,504**
At 31 March 2020	6,475	11,531	–	18,006

7. Stocks

	2021	2020
	£	£
Raw materials and consumables	**5,000**	5,000

8. Debtors

	2021	2020
	£	£
Trade debtors	**82,342**	69,513
Prepayments and accrued income	**6,541**	5,028
Directors loan accounts	**90,293**	46,928
	179,176	121,469

9. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	**23,284**	–
Trade creditors	**73,023**	58,560
Accruals and deferred income	**14,227**	14,375
Corporation tax	**20,323**	37,672
Social security and other taxes	**12,247**	32,324
Obligations under finance leases and hire purchase contracts	**5,453**	5,095
Other creditors	**1,516**	1,196
	150,073	149,222

Obligations under finance leases and hire purchase contracts are secured upon the asset that they relate to.

10. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	**42,094**	–
Obligations under finance leases and hire purchase contracts	**3,346**	8,799
	45,440	8,799

Obligations under finance leases and hire purchase contracts are secured upon the asset that they relate to.

repayable by instalments which fall due for payment after more than five years from the reporting date.

11. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2021	2020
	£	£
Included in provisions	**1,929**	2,743

The deferred tax account consists of the tax effect of timing differences in respect of:

	2021	2020
	£	£
Accelerated capital allowances	**1,929**	2,743

12. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £ 1 each	**100**	**100**	100	100

13. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Later than 1 year and not later than 5 years	**37,242**	10,478

14. Related party transactions

Transactions with the directors The directors' loan accounts of £90,293 (2020: £46,928) set out in debtors above are unsecured, repayable on demand and bear interest at 2% pa. They have been settled in full since the balance sheet date. Control of the company The company is controlled by the directors.