

REGISTERED NUMBER: 05429679 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021
FOR
SAUNDERS MORGAN-HARRIS LIMITED**

SAUNDERS MORGAN-HARRIS LIMITED (REGISTERED NUMBER: 05429679)

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for the Year Ended 31 MAY 2021**

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SAUNDERS MORGAN-HARRIS LIMITED

COMPANY INFORMATION
for the Year Ended 31 MAY 2021

DIRECTORS:

D K Saunders
H H Morgan-Harris
M A Brown
F L Morgan-Harris

REGISTERED OFFICE:

Hamble Yacht Services
Port Hamble Marina
Satchell Lane
Hamble
Hampshire
SO31 4DD

REGISTERED NUMBER:

05429679 (England and Wales)

SAUNDERS MORGAN-HARRIS LIMITED (REGISTERED NUMBER: 05429679)**BALANCE SHEET
31 MAY 2021**

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		17,562		8,445
CURRENT ASSETS					
Debtors	5	183,742		60,534	
Cash at bank		<u>85,602</u>		<u>92,498</u>	
		269,344		153,032	
CREDITORS					
Amounts falling due within one year	6	<u>101,076</u>		<u>59,018</u>	
NET CURRENT ASSETS			<u>168,268</u>		<u>94,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			185,830		102,459
CREDITORS					
Amounts falling due after more than one year	7		(40,000)		(50,000)
PROVISIONS FOR LIABILITIES			<u>(3,337)</u>		<u>(1,604)</u>
NET ASSETS			<u>142,493</u>		<u>50,855</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>142,393</u>		<u>50,755</u>
			<u>142,493</u>		<u>50,855</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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.

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 25 January 2022 and were signed on its behalf by:

D K Saunders - Director

The notes form part of these financial statements

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SAUNDERS MORGAN-HARRIS LIMITED (REGISTERED NUMBER: 05429679)

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MAY 2021**

1. STATUTORY INFORMATION

Saunders Morgan-Harris 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 presentation currency of the financial statements is the Pound Sterling (£).

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.

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.

Plant and machinery etc - 25% on cost and 10% on cost

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

SAUNDERS MORGAN-HARRIS LIMITED (REGISTERED NUMBER: 05429679)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2021****4. TANGIBLE FIXED ASSETS**

		Plant and machinery etc £
COST		
At 1 June 2020		39,168
Additions		<u>12,250</u>
At 31 May 2021		<u>51,418</u>
DEPRECIATION		
At 1 June 2020		30,723
Charge for year		<u>3,133</u>
At 31 May 2021		<u>33,856</u>
NET BOOK VALUE		
At 31 May 2021		<u>17,562</u>
At 31 May 2020		<u>8,445</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	42,051	20,101
Other debtors	<u>141,691</u>	<u>40,433</u>
	<u>183,742</u>	<u>60,534</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Bank loans and overdrafts	10,000	-
Trade creditors	67	(478)
Taxation and social security	82,823	56,657
Other creditors	<u>8,186</u>	<u>2,839</u>
	<u>101,076</u>	<u>59,018</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.21 £	31.5.20 £
Bank loans	<u>40,000</u>	<u>50,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>10,000</u>

SAUNDERS MORGAN-HARRIS LIMITED (REGISTERED NUMBER: 05429679)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2021****8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 May 2021 and 31 May 2020:

	31.5.21 £	31.5.20 £
D K Saunders		
Balance outstanding at start of year	-	-
Amounts advanced	80,974	-
Amounts repaid	(49,058)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>31,916</u>	<u>-</u>
H H Morgan-Harris		
Balance outstanding at start of year	7,680	-
Amounts advanced	113,733	7,680
Amounts repaid	(84,502)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>36,911</u>	<u>7,680</u>

The terms agreed are that the advances are repayable on demand and interest is to be charged on all advances at the official rate where the balance exceeds £10,000 at any time during the year.

Interest of £1,171 (2020 : £Nil) has been charged during the year.

