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REGISTERED NUMBER: 02121905 (England and Wales)

Financial Statements For The Year Ended 31 May 2021

for

Anchor Storage Limited

Anchor Storage Limited (Registered number: 02121905)

**Contents of the Financial Statements
For The Year Ended 31 May 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Anchor Storage Limited
Company Information
For The Year Ended 31 May 2021

DIRECTORS: S R Britt
P E Britt
A J Britt

SECRETARY: S R Britt

REGISTERED OFFICE: Eye Road
Kenton
Nr Debenham
Stowmarket
Suffolk
IP14 6JJ

REGISTERED NUMBER: 02121905 (England and Wales)

ACCOUNTANTS: Baker Britt
Chartered Accountants
63 High Street
Chislehurst
Kent
BR7 5BE

Anchor Storage Limited (Registered number: 02121905)**Balance Sheet
31 May 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		359,351		388,204
CURRENT ASSETS					
Debtors	5	132,360		157,716	
CREDITORS					
Amounts falling due within one year	6	<u>198,855</u>		<u>267,922</u>	
NET CURRENT LIABILITIES			<u>(66,495)</u>		<u>(110,206)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			292,856		277,998
CREDITORS					
Amounts falling due after more than one year	7		(150,079)		(138,792)
PROVISIONS FOR LIABILITIES			<u>(21,156)</u>		<u>(19,948)</u>
NET ASSETS			<u>121,621</u>		<u>119,258</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>120,621</u>		<u>118,258</u>
SHAREHOLDERS' FUNDS			<u>121,621</u>		<u>119,258</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.

Anchor Storage Limited (Registered number: 02121905)

**Balance Sheet - continued
31 May 2021**

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 27 February 2022 and were signed on its behalf by:

S R Britt - Director

P E Britt - Director

Anchor Storage Limited (Registered number: 02121905)

**Notes to the Financial Statements
For The Year Ended 31 May 2021**

1. STATUTORY INFORMATION

Anchor Storage 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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings - 2% on cost
Plant and machinery etc - 20% on cost and at varying rates 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Anchor Storage Limited (Registered number: 02121905)**Notes to the Financial Statements - continued
For The Year Ended 31 May 2021****2. ACCOUNTING POLICIES - continued****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 18 (2020 - 18) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2020	481,919	933,413	1,415,332
Additions	-	9,972	9,972
At 31 May 2021	<u>481,919</u>	<u>943,385</u>	<u>1,425,304</u>
DEPRECIATION			
At 1 June 2020	228,254	798,874	1,027,128
Charge for year	8,268	30,557	38,825
At 31 May 2021	<u>236,522</u>	<u>829,431</u>	<u>1,065,953</u>
NET BOOK VALUE			
At 31 May 2021	<u>245,397</u>	<u>113,954</u>	<u>359,351</u>
At 31 May 2020	<u>253,665</u>	<u>134,539</u>	<u>388,204</u>

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 June 2020 and 31 May 2021	<u>59,953</u>
DEPRECIATION	
At 1 June 2020	7,827
Charge for year	<u>7,000</u>
At 31 May 2021	<u>14,827</u>
NET BOOK VALUE	
At 31 May 2021	<u>45,126</u>
At 31 May 2020	<u>52,126</u>

Anchor Storage Limited (Registered number: 02121905)**Notes to the Financial Statements - continued
For The Year Ended 31 May 2021**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Trade debtors	84,778	119,743
Other debtors	<u>47,582</u>	<u>37,973</u>
	<u>132,360</u>	<u>157,716</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Bank loans and overdrafts	67,954	68,089
Hire purchase contracts and finance leases	14,723	18,585
Trade creditors	39,207	50,640
Taxation and social security	52,640	85,582
Other creditors	<u>24,331</u>	<u>45,026</u>
	<u>198,855</u>	<u>267,922</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2021	2020
	£	£
Bank loans	136,578	110,748
Hire purchase contracts and finance leases	<u>13,501</u>	<u>28,044</u>
	<u>150,079</u>	<u>138,792</u>
8. SECURED DEBTS		
The following secured debts are included within creditors:		
	2021	2020
	£	£
Bank overdrafts	30,286	50,089
Bank loans	174,246	128,748
Hire purchase contracts and finance leases	<u>28,224</u>	<u>46,629</u>
	<u>232,756</u>	<u>225,466</u>

The bank loan and overdraft is secured on the assets of the company and some personal assets of the directors.

