

S.H. Sales (Nottingham) Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2019

S.H. Sales (Nottingham) Limited

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S.H. Sales (Nottingham) Limited

Company Information

Director S P Hadley

Company secretary S D Morton

Registered office 27 Watson Avenue
Bakersfield
Nottingham
NG3 7BN

Accountants Trident Accountancy
Accountants
39 Oakdale Road
Nottingham
NG3 7EL

S.H. Sales (Nottingham) Limited

(Registration number: 01672730)

Abridged Balance Sheet as at 30 April 2019

| | Note | 2019 £ | 2018 £ |
|---|----------|-----------------|------------------|
| Fixed assets | | | |
| Tangible assets | <u>3</u> | 1,707 | 429 |
| Current assets | | | |
| Stocks | | 10,215 | 12,689 |
| Debtors | | 75,084 | 93,534 |
| Cash at bank and in hand | | <u>399,822</u> | <u>448,413</u> |
| | | 485,121 | 554,636 |
| Prepayments and accrued income | | 22,875 | 2,420 |
| Creditors: Amounts falling due within one year | | <u>(94,556)</u> | <u>(118,497)</u> |
| Net current assets | | <u>413,440</u> | <u>438,559</u> |
| Total assets less current liabilities | | 415,147 | 438,988 |
| Accruals and deferred income | | <u>(6,406)</u> | <u>(3,911)</u> |
| Net assets | | <u>408,741</u> | <u>435,077</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | <u>408,641</u> | <u>434,977</u> |
| Total equity | | <u>408,741</u> | <u>435,077</u> |

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

S.H. Sales (Nottingham) Limited
(Registration number: 01672730)
Abridged Balance Sheet as at 30 April 2019

For the financial year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 22 January 2020

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S P Hadley

Director

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

S.H. Sales (Nottingham) Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2019

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

27 Watson Avenue
Bakersfield
Nottingham
NG3 7BN

These financial statements were authorised for issue by the director on 22 January 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention.

The presentation currency is in £ sterling.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| Fixtures and fittings | 15% straight line |
| Office equipment | 25% straight line |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

S.H. Sales (Nottingham) Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2019

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

S.H. Sales (Nottingham) Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2019

3 Tangible assets

| | Total £ |
|--------------------------|---------------------|
| Cost or valuation | |
| At 1 May 2018 | 10,360 |
| Additions | <u>1,742</u> |
| At 30 April 2019 | <u>12,102</u> |
| Depreciation | |
| At 1 May 2018 | 9,931 |
| Charge for the year | <u>464</u> |
| At 30 April 2019 | <u>10,395</u> |
| Carrying amount | |
| At 30 April 2019 | <u><u>1,707</u></u> |
| At 30 April 2018 | <u><u>429</u></u> |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.