

Company Registration No. 02353010 (England and Wales)

**S AND B TRADE SERVICES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**PAGES FOR FILING WITH REGISTRAR**

**S AND B TRADE SERVICES LTD**

**CONTENTS**

---

	<b>Page</b>
Statement of financial position	1 - 2
Notes to the financial statements	3 - 8

---

# S AND B TRADE SERVICES LTD

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

		2021	2020
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	278,452	288,451
Investments	4	1,490	1,490
		<u>279,942</u>	<u>289,941</u>
<b>Current assets</b>			
Stocks		134,573	135,270
Debtors	5	145,388	138,888
Cash at bank and in hand		339,455	221,953
		<u>619,416</u>	<u>496,111</u>
<b>Creditors: amounts falling due within one year</b>	6	(147,760)	(108,726)
<b>Net current assets</b>		<u>471,656</u>	<u>387,385</u>
<b>Total assets less current liabilities</b>		<u>751,598</u>	<u>677,326</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(59,677)	(69,691)
<b>Provisions for liabilities</b>		<u>(2,946)</u>	<u>(2,946)</u>
<b>Net assets</b>		<u><u>688,975</u></u>	<u><u>604,689</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	400	400
Capital redemption reserve		600	600
Profit and loss reserves		687,975	603,689
<b>Total equity</b>		<u><u>688,975</u></u>	<u><u>604,689</u></u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

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

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**S AND B TRADE SERVICES LTD**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 31 MARCH 2021***

---

The financial statements were approved and signed by the director and authorised for issue on 16 December 2021

Mrs A R Garner

**Director**

**Company Registration No. 02353010**

# **S AND B TRADE SERVICES LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

---

### **1 Accounting policies**

#### **Company information**

S and B Trade Services Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 76 High Street, Hailsham, East Sussex.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% straight line
Fixtures, fittings & equipment	15% Reducing Balance
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

## S AND B TRADE SERVICES LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

---

#### 1 Accounting policies

(Continued)

##### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

##### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

##### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

##### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position 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 include 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 the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# S AND B TRADE SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

---

### 1 Accounting policies

(Continued)

#### **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 or 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 method.

### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# S AND B TRADE SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2020 - 7).

	2021 Number	2020 Number
Total	7	7

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2020	309,346	67,840	377,186
Disposals	-	(5,500)	(5,500)
At 31 March 2021	309,346	62,340	371,686
<b>Depreciation and impairment</b>			
At 1 April 2020	38,400	50,335	88,735
Depreciation charged in the year	3,200	2,674	5,874
Eliminated in respect of disposals	-	(1,375)	(1,375)
At 31 March 2021	41,600	51,634	93,234
<b>Carrying amount</b>			
At 31 March 2021	267,746	10,706	278,452
At 31 March 2020	270,946	17,505	288,451



# S AND B TRADE SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 4 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	100	100
Other investments other than loans	1,390	1,390
	<u>1,490</u>	<u>1,490</u>

#### Fixed asset investments not carried at market value

Investments have been shown at cost as in the opinion of the directors cost approximates to market value.

### 5 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	72,702	100,706
Amounts owed by group undertakings	40,628	13,797
Other debtors	32,058	24,385
	<u>145,388</u>	<u>138,888</u>

### 6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	9,250	8,000
Trade creditors	67,825	63,431
Corporation tax	40,056	3,372
Other taxation and social security	23,747	24,837
Other creditors	6,882	9,086
	<u>147,760</u>	<u>108,726</u>

### 7 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	<u>59,677</u>	<u>69,691</u>

Bank loans are secured on the company's freehold property.

## S AND B TRADE SERVICES LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

---

**8 Called up share capital**

	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
'A' Ordinary Shares of £1 each	300	300	300	300
'D' Ordinary Shares of £1 each	100	100	100	100
	<u>400</u>	<u>400</u>	<u>400</u>	<u>400</u>
	<u><u>400</u></u>	<u><u>400</u></u>	<u><u>400</u></u>	<u><u>400</u></u>

The company has two classes of shares consisting of 'A' and 'D' shares. Both classes of shares carry equal rights except that the directors may pay varying amounts of dividends to either class of shares as they see fit.

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.