

**HEPBURNS OF SHENFIELD LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

Denmark Forrester Limited

Chartered Accountant and Registered Auditor

Office 12 Bentalls Centre
Colchester Road
Maldon
Essex
CM9 4GD

Hepburns Of Shenfield Limited
Financial Statements
For The Year Ended 30 April 2021

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Hepburns Of Shenfield Limited
Balance Sheet
As at 30 April 2021

Registered number: 02672583

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		382,564		366,090
			<u>382,564</u>		<u>366,090</u>
CURRENT ASSETS					
Stocks	5	59,040		38,790	
Debtors	6	664,657		268,315	
Cash at bank and in hand		40,307		62,163	
		<u>764,004</u>		<u>369,268</u>	
Creditors: Amounts Falling Due Within One Year	7	(336,864)		(327,192)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>427,140</u>		<u>42,076</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>809,704</u>		<u>408,166</u>
Creditors: Amounts Falling Due After More Than One Year	8		(492,049)		(138,944)
			<u></u>		<u></u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(71,059)		(65,748)
			<u></u>		<u></u>
NET ASSETS			<u>246,596</u>		<u>203,474</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			246,496		203,374
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>246,596</u>		<u>203,474</u>

Hepburns Of Shenfield Limited
Balance Sheet (continued)
As at 30 April 2021

For the year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Duncan Hepburn

Director

28th September 2021

The notes on pages 4 to 7 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% on reducing balance
Plant & Machinery	10% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	10% on reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 15 (2020: 17)

Hepburns Of Shenfield Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 May 2020	622,021	61,171	-	683,192
Additions	58,246	11,995	8,058	78,299
Disposals	(11,750)	(13,795)	-	(25,545)
As at 30 April 2021	<u>668,517</u>	<u>59,371</u>	<u>8,058</u>	<u>735,946</u>
Depreciation				
As at 1 May 2020	294,373	22,729	-	317,102
Provided during the period	33,894	9,698	164	43,756
Disposals	(1,530)	(5,946)	-	(7,476)
As at 30 April 2021	<u>326,737</u>	<u>26,481</u>	<u>164</u>	<u>353,382</u>
Net Book Value				
As at 30 April 2021	<u>341,780</u>	<u>32,890</u>	<u>7,894</u>	<u>382,564</u>
As at 1 May 2020	<u>327,648</u>	<u>38,442</u>	<u>-</u>	<u>366,090</u>

5. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	59,040	38,790
	<u>59,040</u>	<u>38,790</u>

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	93,853	197,428
Prepayments and accrued income	28,601	6,615
Other debtors	78,173	28,350
VAT	26,022	35,922
Director's loan account	438,008	-
	<u>664,657</u>	<u>268,315</u>

Hepburns Of Shenfield Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	167,967	234,556
Bank loans and overdrafts	86,144	10,585
Corporation tax	8,603	35,858
Other taxes and social security	3,665	2,849
Other creditors	1,736	4,050
HP (Gross < 1 year)	33,288	35,721
Accruals and deferred income	35,461	3,565
Director's loan account	-	8
	<u>336,864</u>	<u>327,192</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans (Long term liabilities - creditors 2-5 years)	455,371	48,832
HP (Gross 1 - 5 years)	16,075	56,237
Bank loans (Long term liabilities > 5 years by installments)	20,603	33,875
	<u>492,049</u>	<u>138,944</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 May 2020	Amounts advanced	Amounts repaid	Amounts written off	As at 30 April 2021
	£	£	£	£	£
Mr Duncan Hepburn	438,008	-	-	438,008	-

The above loan is unsecured, incurs interest of 5% per annum and is scheduled to be repaid before 31st January 2022

11. General Information

Hepburns Of Shenfield Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02672583 . The registered office is 77 Hutton Road, Shenfield, Brentwood, Essex, CM15 0UH.

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.