

Unaudited Financial Statements for the Year Ended 28 February 2023

for

Summerfield Commercials Ltd

Contents of the Financial Statements
for the Year Ended 28 February 2023

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

Summerfield Commercials Ltd

Company Information
for the Year Ended 28 February 2023

DIRECTOR:

Mr R J Jessup

REGISTERED OFFICE:

Worcester Road
Summerfield
Kidderminster
Worcestershire
DY11 7RE

REGISTERED NUMBER:

02844668 (England and Wales)

ACCOUNTANTS:

Francis & Co
Second Floor
123 Promenade
Cheltenham
Gloucestershire
GL50 1NW

Balance Sheet
28 February 2023

	Notes	28.2.23 £	£	28.2.22 £	£
FIXED ASSETS					
Tangible assets	4		300,307		300,409
CURRENT ASSETS					
Stocks		260,372		266,059	
Debtors	5	18,960		24,548	
Cash at bank		<u>99,669</u>		<u>136,025</u>	
		379,001		426,632	
CREDITORS					
Amounts falling due within one year	6	<u>34,243</u>		<u>58,425</u>	
NET CURRENT ASSETS			<u>344,758</u>		<u>368,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			645,065		668,616
CREDITORS					
Amounts falling due after more than one year	7		<u>220,153</u>		<u>222,222</u>
NET ASSETS			<u>424,912</u>		<u>446,394</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Revaluation reserve			202,446		202,446
Retained earnings			<u>222,464</u>		<u>243,946</u>
SHAREHOLDERS' FUNDS			<u>424,912</u>		<u>446,394</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 director and authorised for issue on 25 September 2023 and were signed by:

Mr R J Jessup - Director

Notes to the Financial Statements
for the Year Ended 28 February 2023

1. **STATUTORY INFORMATION**

Summerfield Commercials Ltd 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.

Land and buildings	- not provided
Plant and machinery etc	- 33% on cost, 25% on reducing balance and 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2022			
and 28 February 2023	300,000	51,031	351,031
DEPRECIATION			
At 1 March 2022	-	50,622	50,622
Charge for year	-	102	102
At 28 February 2023	-	50,724	50,724
NET BOOK VALUE			
At 28 February 2023	300,000	307	300,307
At 28 February 2022	300,000	409	300,409

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.23	28.2.22
	£	£
Trade debtors	18,960	24,548

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.23	28.2.22
	£	£
Bank loans and overdrafts	2,069	2,069
Trade creditors	4,996	3,648
Taxation and social security	7,413	31,675
Other creditors	19,765	21,033
	<u>34,243</u>	<u>58,425</u>

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

	28.2.23	28.2.22
	£	£
Bank loans	4,655	6,724
Other creditors	215,498	215,498
	<u>220,153</u>	<u>222,222</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			28.2.23	28.2.22
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr R J Jessup.

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.