

**SHINEBAUM & SON'S PROPERTY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 DECEMBER 2017 TO 31 DECEMBER 2018**

Shinebaum & Son's Property Ltd
Unaudited Financial Statements
For the Period 1 December 2017 to 31 December 2018

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Shinebaum & Son's Property Ltd
Statement of Financial Position
As at 31 December 2018

Registered number: 10484921

		Period to 31 December 2018		Period to 30 November 2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		97		152
			97		152
CURRENT ASSETS					
Stocks	4	504,706		57,937	
Debtors	5	239,264		391,822	
Cash at bank and in hand		35,722		6,085	
		779,692		455,844	
Creditors: Amounts Falling Due Within One Year	6	(457,899)		(432,106)	
NET CURRENT ASSETS (LIABILITIES)			321,793		23,738
TOTAL ASSETS LESS CURRENT LIABILITIES			321,890		23,890
Creditors: Amounts Falling Due After More Than One Year	7		(333,353)		-
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(18)		(30)
NET ASSETS			(11,481)		23,860
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Income Statement			(11,483)		23,859
SHAREHOLDERS' FUNDS			(11,481)		23,861

Shinebaum & Son's Property Ltd
Statement of Financial Position (continued)
As at 31 December 2018

For the period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 Income Statement.

On behalf of the board

Mr Neil Shinebaum

13/08/2019

The notes on pages 3 to 5 form part of these financial statements.

Shinebaum & Son's Property Ltd
Notes to the Financial Statements
For the Period 1 December 2017 to 31 December 2018

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. Going Concern Disclosure

The directors consider that the company will continue to operate based on the current financial information and continued support of the directors. On this basis the directors consider it appropriate to prepare the accounts on a going concern basis.

1.3. 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.

1.4. 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:

Computer Equipment	25% on cost
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1.5. 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.

1.6. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	Period to 31 December 2018	Period to 30 November 2017
Office and administration	2	2
	<u>2</u>	<u>2</u>

Shinebaum & Son's Property Ltd
Notes to the Financial Statements (continued)
For the Period 1 December 2017 to 31 December 2018

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 December 2017	202
As at 31 December 2018	202
Depreciation	
As at 1 December 2017	50
Provided during the period	55
As at 31 December 2018	105
Net Book Value	
As at 31 December 2018	97
As at 1 December 2017	152

4. Stocks

	Period to 31 December 2018 £	Period to 30 November 2017 £
Stock - work in progress	504,706	57,937
	504,706	57,937

5. Debtors

	Period to 31 December 2018 £	Period to 30 November 2017 £
Due within one year		
Trade debtors	174,436	380,322
Other debtors	64,828	11,500
	239,264	391,822

Shinebaum & Son's Property Ltd
Notes to the Financial Statements (continued)
For the Period 1 December 2017 to 31 December 2018

6. Creditors: Amounts Falling Due Within One Year

	Period to 31 December 2018	Period to 30 November 2017
	£	£
Trade creditors	11,532	3,397
Other creditors	446,367	420,280
Taxation and social security	-	8,429
	<u>457,899</u>	<u>432,106</u>

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

	Period to 31 December 2018	Period to 30 November 2017
	£	£
Other creditors	333,353	-
	<u>333,353</u>	<u>-</u>

The Other Creditors due after one year is secured by a 1st legal charge over Selworthy, Blind Lane, Tanworth-in-Arden, a Personal Guarantee from both Lee Martin Edwards and Neil David Shinebaum and a Debenture from Shinebaum & Son's Property Limited.

8. Share Capital

	Period to 31 December 2018	Period to 30 November 2017
Allotted, Called up and fully paid	2	2

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 December 2017	Amounts advanced	Amounts repaid	Amounts written off	As at 31 December 2018
	£	£	£	£	£
Mr Lee Edwards	40,991	41,160	260	-	91
Mr Neil Shinebaum	86,076	209,111	72,760	-	(50,275)

The loans' are unsecured, interest free and repayable on demand.

10. General Information

Shinebaum & Son's Property Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10484921. The registered office is 4 Knighton Road, Four Oaks, Sutton Coldfield, Birmingham, B74 4NY.

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.