

Company Registration Number 00381740 (England and Wales)

T. H. SMITH (SHARNFORD) LIMITED

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 OCTOBER 2022**

PAGES FOR FILING WITH REGISTRAR

T. H. SMITH (SHARNFORD) LIMITED

COMPANY INFORMATION

Directors	J Brindley B R Brindley S B Davies V J Brindley
Secretary	B R Brindley
Company number	00381740
Registered office	The Close Aston Lane Sharnford Hinckley Leicestershire LE10 3PQ
Auditor	Newby Castleman LLP West Walk Building 110 Regent Road Leicester LE1 7LT
Business address	THS Containers Aston Lane Sharnford Hinckley Leicestershire LE10 3PA

T. H. SMITH (SHARNFORD) LIMITED

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T. H. SMITH (SHARNFORD) LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		2,747,575		2,283,119
Current assets					
Debtors		346,736		283,185	
Cash at bank and in hand		744,382		906,901	
		<u>1,091,118</u>		<u>1,190,086</u>	
Creditors: amounts falling due within one year		<u>(135,409)</u>		<u>(124,128)</u>	
Net current assets			955,709		1,065,958
Total assets less current liabilities			<u>3,703,284</u>		<u>3,349,077</u>
Provisions for liabilities			<u>(404,102)</u>		<u>(340,326)</u>
Net assets			<u><u>3,299,182</u></u>		<u><u>3,008,751</u></u>
Capital and reserves					
Called up share capital	4		2,002		2,002
Profit and loss reserves			<u>3,297,180</u>		<u>3,006,749</u>
Total equity			<u><u>3,299,182</u></u>		<u><u>3,008,751</u></u>

In accordance with section 444 of the Companies Act 2006, all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (SI 2008/409)(b).

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 27 July 2023 and are signed on its behalf by:

J Brindley
Director

B R Brindley
Director

Company Registration No. 00381740

T. H. SMITH (SHARNFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Company information

T. H. Smith (Sharnford) Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Close, Aston Lane, Sharnford, Hinckley, Leicestershire, LE10 3PQ.

1.1 Basis of preparation

These financial statements have been prepared in accordance with applicable accounting standards including 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. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable in respect of container hire, container sales, container swapping and road haulage. Turnover is shown net of VAT and trade discounts.

Turnover is recognised as follows:

Container hire - On a daily basis as the hire contract progresses.

Container sales - On the date of supply, when significant risks and rewards of ownership have transferred.

Container swapping - On the date of the service.

Road haulage - On the date of transportation.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost net of depreciation and any impairment losses.

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

Land and buildings Leasehold	4% per annum of cost
Plant and machinery	15% per annum of net book value
Fixtures, fittings & equipment	15% per annum of net book value and 33.3% per annum of cost
Motor vehicles	25% per annum of net book value
Containers	10% per annum of cost

1.4 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Debtors and creditors with no stated interest rate and receivable or payable within one year are measured at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

1.5 Taxation

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

T. H. SMITH (SHARNFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. 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.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

1.6 Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

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

1.7 Retirement benefits

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

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to the profit and loss account on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	8	8
	==	==

T. H. SMITH (SHARNFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

3 Tangible fixed assets

	Total £
Cost	
At 1 November 2021	4,513,203
Additions	1,024,479
Disposals	(229,527)
At 31 October 2022	<u>5,308,155</u>
Depreciation and impairment	
At 1 November 2021	2,230,084
Depreciation charged in the year	426,376
Eliminated in respect of disposals	(95,880)
At 31 October 2022	<u>2,560,580</u>
Carrying amount	
At 31 October 2022	<u>2,747,575</u>
At 31 October 2021	<u>2,283,119</u>

4 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	2,002	2,002	2,002	2,002

5 Audit report information

As the profit and loss account has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Paul Barnett FCCA
Statutory Auditor:	Newby Castleman LLP

6 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022 £	2021 £
-	21,779

T. H. SMITH (SHARNFORD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

7 Related party transactions

At the year end £6,742 (2021: £15,541) was owed to the parent undertaking by the entity and is included within creditors.

8 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Closing balance £
Director	-	1,540	413	1,953
Director	-	-	8,915	8,915
		<u>1,540</u>	<u>9,328</u>	<u>10,868</u>

9 Parent company

The ultimate parent company is John Brindley Limited, a company registered in England and Wales. The registered address of John Brindley Limited is The Close, Sharnford, Hinckley, Leicestershire, LE10 3PQ.

The company is included in the consolidated financial statements of John Brindley Limited, which are publicly available from Companies House, Cardiff.

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.