

COMPANY REGISTRATION NUMBER: 00485819

E.H.Middleton & Son(Decorators)Limited

Filleted Unaudited Financial Statements

31 December 2021

E.H.Middleton & Son(Decorators)Limited

Financial Statements

Year ended 31 December 2021

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E.H.Middleton & Son(Decorators)Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of E.H.Middleton & Son(Decorators)Limited Year ended 31 December 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of E.H.Middleton & Son(Decorators)Limited for the year ended 31 December 2021, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of E.H.Middleton & Son(Decorators)Limited, as a body, in accordance with the terms of our engagement letter dated 21 July 2021. Our work has been undertaken solely to prepare for your approval the financial statements of E.H.Middleton & Son(Decorators)Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than E.H.Middleton & Son(Decorators)Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that E.H.Middleton & Son(Decorators)Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of E.H.Middleton & Son(Decorators)Limited. You consider that E.H.Middleton & Son(Decorators)Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of E.H.Middleton & Son(Decorators)Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

HEBBLETHWAITES Chartered Accountants

2 Westbrook Court Sharrow Vale Road Sheffield S11 8YZ

22 September 2022

E.H.Middleton & Son(Decorators)Limited

Statement of Financial Position

31 December 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	5	1,775	2,338
Current assets			
Stocks		2,150	2,150
Debtors	6	18,939	34,706
Cash at bank and in hand		15	8
		21,104	36,864
Creditors: amounts falling due within one year	7	51,846	63,025
Net current liabilities		30,742	26,161
Total assets less current liabilities		(28,967)	(23,823)
Net liabilities		(28,967)	(23,823)

E.H.Middleton & Son(Decorators)Limited

Statement of Financial Position *(continued)*

31 December 2021

	Note	2021 £	2020 £
Capital and reserves			
Called up share capital		1,826	1,826
Other reserves		1,475	1,475
Profit and loss account		(32,268)	(27,124)
		-----	-----
Shareholders deficit		(28,967)	(23,823)
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2021 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 22 September 2022 , and are signed on behalf of the board by:

Mr M Clarkson

Director

Company registration number: 00485819

E.H.Middleton & Son(Decorators)Limited

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 986A Abbeydale Road, Sheffield, S7 2QF.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The accounts have been prepared on a going concern basis which assumes the continued financial support of the and its creditors.

Going concern

The Statement of Financial Position at the year end date shows a net liability position. The accounts have been prepared on a going concern basis which assumes the continued financial support of the directors and its creditors and the directors consider that the going concern basis is appropriate.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & machinery	-	10% reducing balance
Motor Vehicles	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2020: 4).

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2021 and 31 December 2021	5,968	10,185	16,153
	-----	-----	-----
Depreciation			
At 1 January 2021	5,248	8,567	13,815
Charge for the year	240	323	563
	-----	-----	-----
At 31 December 2021	5,488	8,890	14,378
	-----	-----	-----
Carrying amount			
At 31 December 2021	480	1,295	1,775
	-----	-----	-----
At 31 December 2020	720	1,618	2,338
	-----	-----	-----

6. Debtors

	2021	2020
	£	£
Trade debtors	17,324	33,091
Other debtors	1,615	1,615
	-----	-----
	18,939	34,706
	-----	-----

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	15,674	7,696
Trade creditors	1,588	2,932
Social security and other taxes	17,542	29,955
Other creditors	17,042	22,442
	-----	-----
	51,846	63,025
	-----	-----

8. Directors' advances, credits and guarantees

Included in creditors is a directors loan account of £15,092 (2021 £20,592).

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.