

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

A & E SQUIRE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022

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A & E SQUIRE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS: M R Squire
C E Squire

SECRETARY: Mrs D E Sims

REGISTERED OFFICE: 61 Coltham Road
Willenhall
West Midlands
WV12 5QF

REGISTERED NUMBER: 00654330 (England and Wales)

ACCOUNTANTS: Crombies Accountants Limited
Chartered Accountants
34 Waterloo Road
Wolverhampton
West Midlands
WV1 4DG

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		115,386		12,036
Investment property	5		-		105,000
			<u>115,386</u>		<u>117,036</u>
CURRENT ASSETS					
Stocks	6	55,206		54,837	
Debtors	7	16,671		22,020	
Prepayments and accrued income		4,302		4,167	
Cash at bank and in hand		<u>44,080</u>		<u>69,203</u>	
		120,259		150,227	
CREDITORS					
Amounts falling due within one year	8	<u>76,491</u>		<u>84,329</u>	
NET CURRENT ASSETS			<u>43,768</u>		<u>65,898</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			159,154		182,934
CREDITORS					
Amounts falling due after more than one year	9		(32,347)		(41,653)
PROVISIONS FOR LIABILITIES			<u>(1,900)</u>		<u>(2,200)</u>
NET ASSETS			<u>124,907</u>		<u>139,081</u>
CAPITAL AND RESERVES					
Called up share capital			18,400		18,400
Retained earnings			<u>106,507</u>		<u>120,681</u>
SHAREHOLDERS' FUNDS			<u>124,907</u>		<u>139,081</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2022

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 Board of Directors and authorised for issue on 23 August 2022 and were signed on its behalf by:

C E Squire - Director

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

1. STATUTORY INFORMATION

A & E Squire Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparation of 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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures, fittings and office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing contracts

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates defined contribution pension schemes. Contributions payable to the company's pension schemes are charged to profit or loss in the period to which they relate.

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2021 - 7) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures, fittings and office equipment £
COST			
At 1 April 2021	-	117,863	19,803
Additions	-	-	-
Reclassification	105,000	-	-
At 31 March 2022	<u>105,000</u>	<u>117,863</u>	<u>19,803</u>
DEPRECIATION			
At 1 April 2021	-	111,052	15,894
Charge for year	-	1,022	586
At 31 March 2022	-	<u>112,074</u>	<u>16,480</u>
NET BOOK VALUE			
At 31 March 2022	<u>105,000</u>	<u>5,789</u>	<u>3,323</u>
At 31 March 2021	-	<u>6,811</u>	<u>3,909</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2021	3,999	7,200	148,865
Additions	-	529	529
Reclassification	-	-	105,000
At 31 March 2022	<u>3,999</u>	<u>7,729</u>	<u>254,394</u>
DEPRECIATION			
At 1 April 2021	3,999	5,884	136,829
Charge for year	-	571	2,179
At 31 March 2022	<u>3,999</u>	<u>6,455</u>	<u>139,008</u>
NET BOOK VALUE			
At 31 March 2022	<u>-</u>	<u>1,274</u>	<u>115,386</u>
At 31 March 2021	<u>-</u>	<u>1,316</u>	<u>12,036</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	105,000
Reclassification	<u>(105,000)</u>
At 31 March 2022	<u>-</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>105,000</u>

6. STOCKS

	2022 £	2021 £
Raw materials	28,849	31,169
Goods for resale	<u>26,357</u>	<u>23,668</u>
	<u>55,206</u>	<u>54,837</u>

7. DEBTORS

	2022 £	2021 £
Trade debtors	16,671	21,169
Other debtors	<u>-</u>	<u>851</u>
	<u>16,671</u>	<u>22,020</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

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

	2022	2021
	£	£
Bank loans and overdrafts	5,972	6,491
Trade creditors	20,853	20,066
Taxation and social security	27,985	39,495
Other creditors	<u>21,681</u>	<u>18,277</u>
	<u>76,491</u>	<u>84,329</u>

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

	2022	2021
	£	£
Bank loans	<u>32,347</u>	<u>41,653</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>8,460</u>	<u>15,688</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>38,319</u>	<u>48,144</u>

The bank loan is secured by a fixed charge dated 28th June 2019 over the freehold property at 61 Coltham Road, Willenhall, West Midlands, WV12 5QF.

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.