

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

A & E SQUIRE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021

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A & E SQUIRE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS: M R Squire
C E Squire

SECRETARY: Mrs D E Sims

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

BUSINESS ADDRESS: Bloxwich Road North
Short Heath
Willenhall
West Midlands
WV12 5PX

REGISTERED NUMBER: 00654330 (England and Wales)

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

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		12,036		12,612
Investment property	5		<u>105,000</u>		<u>105,000</u>
			117,036		117,612
CURRENT ASSETS					
Stocks	6	54,837		37,504	
Debtors	7	22,020		23,953	
Prepayments and accrued income		4,167		4,322	
Cash at bank and in hand		<u>69,203</u>		<u>51,247</u>	
		150,227		117,026	
CREDITORS					
Amounts falling due within one year	8	<u>84,329</u>		<u>74,569</u>	
NET CURRENT ASSETS			<u>65,898</u>		<u>42,457</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			182,934		160,069
CREDITORS					
Amounts falling due after more than one year	9		(41,653)		(41,970)
PROVISIONS FOR LIABILITIES			<u>(2,200)</u>		<u>-</u>
NET ASSETS			<u>139,081</u>		<u>118,099</u>
CAPITAL AND RESERVES					
Called up share capital			18,400		18,400
Retained earnings			<u>120,681</u>		<u>99,699</u>
SHAREHOLDERS' FUNDS			<u>139,081</u>		<u>118,099</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 2021

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 11 October 2021 and were signed on its behalf by:

C E Squire - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 2021

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 (2020 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures, fittings and office equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2020	117,863	19,803	3,999	5,445	147,110
Additions	-	-	-	1,755	1,755
At 31 March 2021	<u>117,863</u>	<u>19,803</u>	<u>3,999</u>	<u>7,200</u>	<u>148,865</u>
DEPRECIATION					
At 1 April 2020	109,850	15,204	3,999	5,445	134,498
Charge for year	1,202	690	-	439	2,331
At 31 March 2021	<u>111,052</u>	<u>15,894</u>	<u>3,999</u>	<u>5,884</u>	<u>136,829</u>
NET BOOK VALUE					
At 31 March 2021	<u>6,811</u>	<u>3,909</u>	<u>-</u>	<u>1,316</u>	<u>12,036</u>
At 31 March 2020	<u>8,013</u>	<u>4,599</u>	<u>-</u>	<u>-</u>	<u>12,612</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2020 and 31 March 2021	<u>105,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>105,000</u>
At 31 March 2020	<u>105,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. STOCKS

	2021	2020
	£	£
Raw materials	31,169	13,581
Goods for resale	23,668	23,923
	<u>54,837</u>	<u>37,504</u>

7. DEBTORS

	2021	2020
	£	£
Trade debtors	21,169	23,953
Other debtors	851	-
	<u>22,020</u>	<u>23,953</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	6,491	5,087
Trade creditors	20,066	25,609
Taxation and social security	39,495	24,652
Other creditors	18,277	19,221
	<u>84,329</u>	<u>74,569</u>

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

	2021	2020
	£	£
Bank loans	<u>41,653</u>	<u>41,970</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>15,688</u>	<u>21,621</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>48,144</u>	<u>47,057</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.