

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2021**

**FOR**

**SAVAGE SELECTION LIMITED**

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**FOR THE YEAR ENDED 31 July 2021**

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**SAVAGE SELECTION LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 July 2021**

**DIRECTORS:**

Mr M Savage  
Mrs A M Savage  
Mr M C Storey

**SECRETARY:**

Mrs A M Savage

**REGISTERED OFFICE:**

The Ox House  
Market Place Northleach  
Cheltenham  
GL54 3EG

**REGISTERED NUMBER:**

02224884 (England and Wales)

**ACCOUNTANTS:**

Mitchell Glanville Limited  
41 Rodney Road  
Cheltenham  
Gloucestershire  
GL50 1HX

**SAVAGE SELECTION LIMITED (REGISTERED NUMBER: 02224884)****BALANCE SHEET**  
**31 July 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		214
<b>CURRENT ASSETS</b>					
Stocks	5	380,564		369,766	
Debtors	6	381,080		284,748	
Cash at bank and in hand		<u>79,947</u>		<u>28,201</u>	
		841,591		682,715	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>593,333</u>		<u>569,961</u>	
<b>NET CURRENT ASSETS</b>			<u>248,258</u>		<u>112,754</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			248,258		112,968
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>29,055</u>		<u>7,360</u>
<b>NET ASSETS</b>			<u>219,203</u>		<u>105,608</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			40,007		40,007
Retained earnings			<u>179,196</u>		<u>65,601</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>219,203</u>		<u>105,608</u>

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

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

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 29 April 2022 and were signed on its behalf by:

Mr M Savage - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 July 2021**

**1. STATUTORY INFORMATION**

Savage Selection 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.

**2. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE 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 each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

**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 balance sheet date.

**HIRE PURCHASE AND LEASING COMMITMENTS**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 2) .

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

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 August 2020	13,023	10,662	7,750	18,257	49,692
Disposals	-	-	(7,750)	-	(7,750)
At 31 July 2021	<u>13,023</u>	<u>10,662</u>	<u>-</u>	<u>18,257</u>	<u>41,942</u>
<b>DEPRECIATION</b>					
At 1 August 2020	13,023	10,448	7,750	18,257	49,478
Charge for year	-	214	-	-	214
Eliminated on disposal	-	-	(7,750)	-	(7,750)
At 31 July 2021	<u>13,023</u>	<u>10,662</u>	<u>-</u>	<u>18,257</u>	<u>41,942</u>
<b>NET BOOK VALUE</b>					
At 31 July 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2020	<u>-</u>	<u>214</u>	<u>-</u>	<u>-</u>	<u>214</u>

**5. STOCKS**

	2021 £	2020 £
Stocks	<u>380,564</u>	<u>369,766</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	376,757	277,279
Directors' current accounts	-	20
Prepayments	4,323	7,449
	<u>381,080</u>	<u>284,748</u>

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

	2021 £	2020 £
Trade creditors	539,453	551,897
Tax	31,366	806
Social security and other taxes	-	1,439
VAT	15,564	15,819
Accruals and deferred income	6,950	-
	<u>593,333</u>	<u>569,961</u>

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

	2021 £	2020 £
Directors' loan accounts	<u>29,055</u>	<u>7,360</u>

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

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	25,601	-
Between one and five years	88,985	-
	<u>114,586</u>	<u>-</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 July 2021 and 31 July 2020:

	2021	2020
	£	£
<b>Mrs A M Savage and Mr M Savage</b>		
Balance outstanding at start of year	(7,340)	-
Amounts advanced	18,978	-
Amounts repaid	(40,693)	(7,340)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(29,055)</u>	<u>(7,340)</u>

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr M Savage.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**SAVAGE SELECTION LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance sheet. Readers are cautioned that the Income statement and certain other primary statements and the Report of the directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Savage Selection Limited for the year ended 31 July 2021 which comprise the Income statement, Balance sheet, Statement of changes in equity 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Savage Selection Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Savage Selection Limited and state those matters that we have agreed to state to the Board of Directors of Savage Selection Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Savage Selection Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Savage Selection 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 profit of Savage Selection Limited. You consider that Savage Selection 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 Savage Selection 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.

Mitchell Glanville Limited  
41 Rodney Road  
Cheltenham  
Gloucestershire  
GL50 1HX

29 April 2022



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.