

**SNELL ASSOCIATES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**SNELL ASSOCIATES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**DIRECTOR:** Mr R J Snell

**REGISTERED OFFICE:** 18-20 Rosemont Road  
London  
NW3 6NE

**REGISTERED NUMBER:** 02882114 (England and Wales)

**ACCOUNTANTS:** BPR Heaton  
Chartered Accountants  
27a Lidget Hill  
Pudsey  
Leeds  
LS28 7LG

**BALANCE SHEET**  
**31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		15,138		17,975
Investments	5		<u>50</u>		<u>50</u>
			15,188		18,025
<b>CURRENT ASSETS</b>					
Debtors	6	16,807		15,184	
Cash in hand		<u>-</u>		<u>101</u>	
		16,807		15,285	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>205,437</u>		<u>192,585</u>	
<b>NET CURRENT LIABILITIES</b>			(188,630)		(177,300)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(173,442)		(159,275)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>47,645</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(221,087)</u>		<u>(159,275)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(221,187)</u>		<u>(159,375)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(221,087)</u>		<u>(159,275)</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 director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**BALANCE SHEET - 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 director and authorised for issue on 10 December 2021 and were signed by:

Mr R J Snell - Director

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

**1. STATUTORY INFORMATION**

Snell Associates Ltd 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 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.

**Preparation of consolidated financial statements**

The financial statements contain information about Snell Associates Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover represents management charges net of VAT.

**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	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Financial instruments**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are initially measured at transaction price, except those financial assets classified at fair value through profit and loss.

**Basic financial instruments**

Basic financial instruments are those with relatively straight forward terms and would normally include cash, bank balances, trade debtors, trade creditors and uncomplicated loans.

Where the arrangement does not constitute a financing transaction, e.g. trade debtors on normal commercial terms, the debtor will be valued initially at transaction price (i.e. cost) and subsequently at transaction price less impairment (if any) due to concerns over recoverability.

**Taxation**

Taxation for the year comprises current 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.

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

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**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.

**Going concern**

The accounts have been prepared on a going concern basis due to the director's financial support with an undertaking that this will continue.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 5) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2020	58,227
Additions	<u>266</u>
At 31 March 2021	<u>58,493</u>
<b>DEPRECIATION</b>	
At 1 April 2020	40,252
Charge for year	<u>3,103</u>
At 31 March 2021	<u>43,355</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>15,138</u>
At 31 March 2020	<u>17,975</u>

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

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	50
<b>NET BOOK VALUE</b>	
At 31 March 2021	50
At 31 March 2020	50

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

	2021 £	2020 £
Amounts owed by group undertakings	814	1,302
Other debtors	15,993	13,882
	<u>16,807</u>	<u>15,184</u>

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

	2021 £	2020 £
Bank loans and overdrafts	38,687	33,235
Trade creditors	-	2,101
Amounts owed to group undertakings	30,666	37,474
Taxation and social security	20,250	24,646
Other creditors	115,834	95,129
	<u>205,437</u>	<u>192,585</u>

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

	2021 £	2020 £
Bank loans	<u>47,645</u>	-
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>6,160</u>	-

9. **COVID-19**

Following the Government's announcement of the first UK lockdown in March 2020, the company did not need to initially suspend its services.

Business activities were subsequently adjusted to comply with the circumstances, with the company applying for and receiving a Government backed bank loan (interest support in the year of £313) and furloughing some of its employees (support in the year of £5,599)



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.