

REGISTERED NUMBER: 02882114 (England and Wales)

SNELL ASSOCIATES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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FOR THE YEAR ENDED 31 MARCH 2023**

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SNELL ASSOCIATES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTOR:	Mr R J Snell
REGISTERED OFFICE:	18-20 Rosemont Road London NW3 6NE
REGISTERED NUMBER:	02882114 (England and Wales)
ACCOUNTANTS:	UHY BPR Heaton Chartered Accountants Glenewes House Gate Way Drive Leeds West Yorkshire LS19 7XY

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		11,993		12,747
Investments	5		<u>50</u>		<u>50</u>
			12,043		12,797
CURRENT ASSETS					
Debtors	6	130,786		9,520	
CREDITORS					
Amounts falling due within one year	7	<u>463,658</u>		<u>253,939</u>	
NET CURRENT LIABILITIES			<u>(332,872)</u>		<u>(244,419)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(320,829)		(231,622)
CREDITORS					
Amounts falling due after more than one year	8		<u>43,179</u>		<u>46,138</u>
NET LIABILITIES			<u>(364,008)</u>		<u>(277,760)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(364,108)</u>		<u>(277,860)</u>
SHAREHOLDERS' FUNDS			<u>(364,008)</u>		<u>(277,760)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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 18 December 2023 and were signed by:

Mr R J Snell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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

No corporation tax or deferred tax liabilities arose in the period.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

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 3 (2022 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022	58,686
Additions	1,618
At 31 March 2023	<u>60,304</u>
DEPRECIATION	
At 1 April 2022	45,939
Charge for year	2,372
At 31 March 2023	<u>48,311</u>
NET BOOK VALUE	
At 31 March 2023	<u>11,993</u>
At 31 March 2022	<u>12,747</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2022 and 31 March 2023	<u>50</u>
NET BOOK VALUE	
At 31 March 2023	<u>50</u>
At 31 March 2022	<u>50</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	6,500	-
Amounts owed by group undertakings	124,286	6,614
Other debtors	-	2,906
	<u>130,786</u>	<u>9,520</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	48,666	44,297
Taxation and social security	21,875	8,931
Other creditors	<u>393,117</u>	<u>200,711</u>
	<u>463,658</u>	<u>253,939</u>

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

	2023	2022
	£	£
Bank loans	<u>43,179</u>	<u>46,138</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>19,356</u>	<u>22,201</u>

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.