

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Simpson McHugh Limited



Simpson McHugh Limited (Registered number: 02911571)

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for the Year Ended 31 March 2020**

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Simpson McHugh Limited
Company Information
for the Year Ended 31 March 2020

DIRECTOR: K C Simpson

SECRETARY: K A Simpson

REGISTERED OFFICE: Pebblewood
King Edward Road
Shenley
Hertfordshire
WD7 9BY

REGISTERED NUMBER: 02911571 (England and Wales)

ACCOUNTANTS: David Lindon & Co
Chartered Accountants
Avaland House
110 London Road
Hemel Hempstead
Hertfordshire
HP3 9SD

Simpson McHugh Limited (Registered number: 02911571)

**Balance Sheet
31 March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		330		390
CURRENT ASSETS					
Stocks	5	5,950		12,000	
Debtors	6	8,100		1,200	
Cash at bank		7,701		4,799	
		<u>21,751</u>		<u>17,999</u>	
CREDITORS					
Amounts falling due within one year	7	<u>25,891</u>		<u>22,876</u>	
NET CURRENT LIABILITIES			<u>(4,140)</u>		<u>(4,877)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(3,810)</u>		<u>(4,487)</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings			<u>(4,810)</u>		<u>(5,487)</u>
SHAREHOLDERS' FUNDS			<u>(3,810)</u>		<u>(4,487)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

The notes on pages 4 to 6 form part of these financial statements

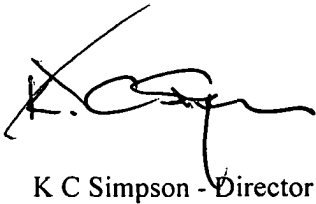
Simpson McHugh Limited (Registered number: 02911571)

Balance Sheet - continued
31 March 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 October 2020 and were signed by:

A handwritten signature in black ink, appearing to be 'K C Simpson', written over a horizontal line.

K C Simpson - Director

The notes on pages 4 to 6 form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Simpson McHugh 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.

Going concern

At 31 March 2020 the company had net liabilities of £3,810 (2019: £4,487).

The director has indicated that he will continue to provide ongoing financial assistance and hence believes that it is appropriate for these accounts to be prepared on a going concern basis.

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 - 15% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 2 (2019 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2019	
and 31 March 2020	9,453
DEPRECIATION	
At 1 April 2019	9,063
Charge for year	60
At 31 March 2020	9,123
NET BOOK VALUE	
At 31 March 2020	330
At 31 March 2019	390

5. STOCKS

	2020 £	2019 £
Work-in-progress	5,950	12,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	8,100	1,200

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	635	711
Social security and other taxes	3,941	3,621
VAT	1,742	2,244
Directors' current accounts	17,761	14,488
Accrued expenses	1,812	1,812
	25,891	22,876

Simpson McHugh Limited (Registered number: 02911571)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>