

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Simpson McHugh Limited



Simpson McHugh Limited (Registered number: 02911571)

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Simpson McHugh Limited
Company Information
for the Year Ended 31 March 2021

DIRECTOR: K C Simpson

SECRETARY: K A Simpson

REGISTERED OFFICE: 3 Harris Lane
Shenley
Radlett
Hertfordshire
WD7 9ED

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 2021**

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		270		330
CURRENT ASSETS					
Stocks	5	3,300		5,950	
Debtors	6	5,337		8,100	
Cash at bank		9,040		7,701	
		<u>17,677</u>		<u>21,751</u>	
CREDITORS					
Amounts falling due within one year	7	<u>27,512</u>		<u>25,891</u>	
NET CURRENT LIABILITIES			<u>(9,835)</u>		<u>(4,140)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>(9,565)</u></u>		<u><u>(3,810)</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings			<u>(10,565)</u>		<u>(4,810)</u>
SHAREHOLDERS' FUNDS			<u><u>(9,565)</u></u>		<u><u>(3,810)</u></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:

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

Simpson McHugh Limited (Registered number: 02911571)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 October 2021 and were signed by:

A handwritten signature in black ink, appearing to read '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 2021**

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 2021 the company had net liabilities of £9,565 (2020: £3,810).

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 (2020 - 2).

Simpson McHugh Limited (Registered number: 02911571)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2020 and 31 March 2021	9,453
DEPRECIATION	
At 1 April 2020	9,123
Charge for year	60
At 31 March 2021	9,183
NET BOOK VALUE	
At 31 March 2021	270
At 31 March 2020	330

5. STOCKS

	2021 £	2020 £
Work-in-progress	3,300	5,950

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	2,712	8,100
Prepayments	2,625	-
	5,337	8,100

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	4,816	635
Social security and other taxes	1,386	3,941
VAT	452	1,742
Directors' current accounts	19,047	17,761
Accrued expenses	1,811	1,812
	27,512	25,891

Simpson McHugh Limited (Registered number: 02911571)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>