

Financial Statements
for the Year Ended 31 March 2021
for
S.H.P. Engineering Ltd.



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for the Year Ended 31 March 2021

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Company Information
for the Year Ended 31 March 2021

DIRECTOR:

S Howard

SECRETARY:

Ms M J Ashley

REGISTERED OFFICE:

Unit 7
Faraday Road Business Park
Littleport
Ely
Cambridgeshire
CB6 1SE

REGISTERED NUMBER:

02981348 (England and Wales)

ACCOUNTANTS:

Baverstocks Group Limited
140 Rayne Road
Braintree
Essex
CM7 2QR

Balance Sheet
31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	29,313	31,637
Investments	5	113	113
		<u>29,426</u>	<u>31,750</u>
CURRENT ASSETS			
Stocks		246,503	353,677
Debtors	6	93,964	42,429
Cash at bank and in hand		44,251	16,961
		<u>384,718</u>	<u>413,067</u>
CREDITORS			
Amounts falling due within one year	7	176,222	211,254
		<u>176,222</u>	<u>211,254</u>
NET CURRENT ASSETS		<u>208,496</u>	<u>201,813</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>237,922</u>	<u>233,563</u>
CREDITORS			
Amounts falling due after more than one year	8	(32,667)	-
		<u>(32,667)</u>	<u>-</u>
PROVISIONS FOR LIABILITIES		<u>(4,217)</u>	<u>(4,409)</u>
NET ASSETS		<u><u>201,038</u></u>	<u><u>229,154</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		200,938	229,054
		<u>200,938</u>	<u>229,054</u>
SHAREHOLDERS' FUNDS		<u><u>201,038</u></u>	<u><u>229,154</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.

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 16 July 2021 and were signed by:

A handwritten signature in black ink that reads "S Howard". The signature is written in a cursive style with a large, looped 'S' and a clear 'Howard'.

S Howard - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

S.H.P. Engineering 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.

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 represents the value of work done and invoiced excluding value added tax as appropriate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on reducing balance
Trailer	- 25% on reducing balance
Tools & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 10% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 5 (2020 - 5).

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

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Trailer £	Tools & equipment £
COST			
At 1 April 2020	24,907	1,100	141,939
Additions	-	-	2,544
At 31 March 2021	24,907	1,100	144,483
DEPRECIATION			
At 1 April 2020	24,231	1,099	119,645
Charge for year	135	-	3,726
At 31 March 2021	24,366	1,099	123,371
NET BOOK VALUE			
At 31 March 2021	541	1	21,112
At 31 March 2020	676	1	22,294

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2020	7,000	33,646	208,592
Additions	-	-	2,544
At 31 March 2021	7,000	33,646	211,136
DEPRECIATION			
At 1 April 2020	6,064	25,916	176,955
Charge for year	234	773	4,868
At 31 March 2021	6,298	26,689	181,823
NET BOOK VALUE			
At 31 March 2021	702	6,957	29,313
At 31 March 2020	936	7,730	31,637

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2020 and 31 March 2021	113
NET BOOK VALUE	
At 31 March 2021	113
At 31 March 2020	113

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	80,290	32,259
Other debtors	3,203	5,664
In account - Pickup Truck		
Racing Limited	320	320
Prepayments	10,151	4,186
	<u>93,964</u>	<u>42,429</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	7,333	-
Payments on account	5,572	61,907
Trade creditors	65,959	64,559
Tax	384	1,670
Social security and other taxes	19,594	3,593
Other creditors	6,277	7,222
Directors' current accounts	67,689	68,448
Accrued expenses	3,414	3,855
	<u>176,222</u>	<u>211,254</u>

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

	2021	2020
	£	£
Bank loans - 1-2 years	8,000	-
Bank loans - 2-5 years	24,000	-
Bank loans more 5 yr by instal	667	-
	<u>32,667</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>667</u>	<u>-</u>