

REGISTERED NUMBER: 03966726 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

A SHADE ABOVE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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A SHADE ABOVE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

Mrs P Blake
M G Blake
Ms F C Ascroft

SECRETARY:

M G Blake

REGISTERED OFFICE:

The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

REGISTERED NUMBER:

03966726 (England and Wales)

ACCOUNTANTS:

Cardens Accountants LLP
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

A SHADE ABOVE LIMITED (REGISTERED NUMBER: 03966726)**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		50,400		75,600
Tangible assets	5		<u>29,380</u>		<u>17,909</u>
			79,780		93,509
CURRENT ASSETS					
Stocks	6	34,415		28,415	
Debtors	7	63,180		79,831	
Cash at bank and in hand		<u>24,198</u>		<u>51,484</u>	
		121,793		159,730	
CREDITORS					
Amounts falling due within one year	8	<u>87,803</u>		<u>171,362</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>33,990</u>		<u>(11,632)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			113,770		81,877
PROVISIONS FOR LIABILITIES			<u>4,134</u>		<u>1,637</u>
NET ASSETS			<u>109,636</u>		<u>80,240</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>109,536</u>		<u>80,140</u>
SHAREHOLDERS' FUNDS			<u>109,636</u>		<u>80,240</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 August 2019 and were signed on its behalf by:

Ms F C Ascroft - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

A Shade Above 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.

Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

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 cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2018 - 16).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2018
and 31 March 2019

Goodwill
£

150,000

AMORTISATION

At 1 April 2018
Amortisation for year
At 31 March 2019

74,400

25,200

99,600

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

50,400

75,600

5. TANGIBLE FIXED ASSETS

COST

At 1 April 2018
Additions
At 31 March 2019

Improvements
to
property
£

4,528

-

4,528

Plant and
machinery
£

25,999

834

26,833

Fixtures
and
fittings
£

10,429

2,189

12,618

DEPRECIATION

At 1 April 2018
Charge for year
At 31 March 2019

906

906

1,812

20,897

1,484

22,381

6,533

1,522

8,055

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

2,716

3,622

4,452

5,102

4,563

3,896

Motor
vehicles
£

-

15,895

15,895

Computer
equipment
£

10,325

2,346

12,671

Totals
£

51,281

21,264

72,545

COST

At 1 April 2018
Additions
At 31 March 2019

DEPRECIATION

At 1 April 2018
Charge for year
At 31 March 2019

-

3,974

3,974

5,036

1,907

6,943

33,372

9,793

43,165

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

11,921

-

5,728

5,289

29,380

17,909

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

6. STOCKS

	2019	2018
	£	£
Stocks	<u>34,415</u>	<u>28,415</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	57,374	75,891
Prepayments	<u>5,806</u>	<u>3,940</u>
	<u>63,180</u>	<u>79,831</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	15,222	14,111
Tax	28,769	34,036
Social security and other taxes	4,506	3,326
VAT	18,189	23,417
Other creditors	568	176
Directors' loan accounts	10,393	85,400
Accruals and deferred income	8,000	8,532
Accrued expenses	<u>2,156</u>	<u>2,364</u>
	<u>87,803</u>	<u>171,362</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	46,800	46,800
Between one and five years	<u>128,700</u>	<u>175,500</u>
	<u>175,500</u>	<u>222,300</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, Ms P and Mr M G Blake decreased their loan to the company. As at 31 March 2019, the company owed them £10,374 (2018: £69,402).

Also during the year, Mrs F C Ascroft decreased her loan to the company. As at 31 March 2019, the company owed her £18 (2018: £15,998).

These balances represented the maximum amount outstanding during the year and the loans are interest free and repayable on demand.

Finally, during the year, the company paid Mrs F C Ascroft rent amounting to £2,732 (2018: £2,732) as a result of utilising office space within her home.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs P Blake, M G Blake and Ms F C Ascroft.

This was by virtue of their 100% holding of the issued share capital.

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.