

REGISTERED NUMBER: 03983362 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 April 2018
for
Shropshire Stove And Chimney Centre
Limited

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for the Year Ended 30 April 2018**

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**Shropshire Stove And Chimney Centre
Limited**

**Company Information
for the Year Ended 30 April 2018**

DIRECTOR:	A J Fullerton
SECRETARY:	Mrs D C Fullerton
REGISTERED OFFICE:	Unit 84 Condoover Industrial Estate Dorrington Shrewsbury Shropshire SY5 7NH
REGISTERED NUMBER:	03983362 (England and Wales)
ACCOUNTANTS:	Crowther Jordan Limited Chartered Accountants 39 High Street Wednesfield Wolverhampton West Midlands WV11 1ST
BANKERS:	Natwest PLC Shrewsbury Branch 8 Mardol Head Shrewsbury Shropshire SY1 1HE

**Shropshire Stove And Chimney Centre
Limited (Registered number: 03983362)**

**Balance Sheet
30 April 2018**

	Notes	30.4.18 £	30.4.17 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>28,943</u>	<u>5,841</u>
		<u>28,943</u>	<u>5,841</u>
CURRENT ASSETS			
Stocks		135,533	145,533
Debtors	6	<u>22,213</u>	<u>29,946</u>
		157,746	175,479
CREDITORS			
Amounts falling due within one year	7	<u>(121,736)</u>	<u>(138,798)</u>
NET CURRENT ASSETS		<u>36,010</u>	<u>36,681</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64,953</u>	<u>42,522</u>
CREDITORS			
Amounts falling due after more than one year	8	(38,055)	(21,733)
PROVISIONS FOR LIABILITIES		<u>(5,499)</u>	<u>(782)</u>
NET ASSETS		<u>21,399</u>	<u>20,007</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>21,299</u>	<u>19,907</u>
SHAREHOLDERS' FUNDS		<u>21,399</u>	<u>20,007</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 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)

**Balance Sheet - continued
30 April 2018**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised for issue by the director on 13 November 2018 and were signed by:

A J Fullerton - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2018**

1. STATUTORY INFORMATION

Shropshire Stove And Chimney Centre 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance, 20% on reducing balance and 15% 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.

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 30 April 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2017	
and 30 April 2018	<u>10,000</u>
AMORTISATION	
At 1 May 2017	
and 30 April 2018	<u>10,000</u>
NET BOOK VALUE	
At 30 April 2018	<u>-</u>
At 30 April 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2017	7,840	54,638	62,478
Additions	-	33,161	33,161
Disposals	-	(1,500)	(1,500)
At 30 April 2018	<u>7,840</u>	<u>86,299</u>	<u>94,139</u>
DEPRECIATION			
At 1 May 2017	7,837	48,800	56,637
Charge for year	-	9,215	9,215
Eliminated on disposal	-	(656)	(656)
At 30 April 2018	<u>7,837</u>	<u>57,359</u>	<u>65,196</u>
NET BOOK VALUE			
At 30 April 2018	<u>3</u>	<u>28,940</u>	<u>28,943</u>
At 30 April 2017	<u>3</u>	<u>5,838</u>	<u>5,841</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18 £	30.4.17 £
Trade debtors	17,122	22,870
Amounts recoverable on contract	-	3,000
Other debtors	5,091	4,076
	<u>22,213</u>	<u>29,946</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Bank loans and overdrafts	16,735	20,614
Hire purchase contracts (see note 9)	5,403	-
Trade creditors	75,737	86,051
Taxation and social security	7,856	7,947
Other creditors	16,005	24,186
	<u>121,736</u>	<u>138,798</u>

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

	30.4.18	30.4.17
	£	£
Bank loans	13,654	13,333
Hire purchase contracts (see note 9)	18,011	-
Other creditors	6,390	8,400
	<u>38,055</u>	<u>21,733</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 30.4.18	30.4.17
	£	£
Net obligations repayable:		
Within one year	5,403	-
Between one and five years	18,011	-
	<u>23,414</u>	<u>-</u>

	Non-cancellable operating leases 30.4.18	30.4.17
	£	£
Within one year	17,029	17,469
Between one and five years	59,220	2,224
In more than five years	13,571	-
	<u>89,820</u>	<u>19,693</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.18	30.4.17
	£	£
Bank overdrafts	13,562	13,947
Bank loans	16,827	20,000
Other loans	11,906	16,800
Hire purchase contracts	23,414	-
	<u>65,709</u>	<u>50,747</u>

The facilities extended to the company by NatWest Bank PLC are secured by a fixed and floating charge dated 13 October 2000 over all the assets of the company and by personal guarantees given by the director.

Other loans includes an advance from Black Country Reinvestment Society Limited secured by a fixed and floating charge dated 29 April 2015 over all the assets of the company and by personal guarantees given by the director.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Shropshire Stove And Chimney Centre
Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shropshire Stove And Chimney Centre Limited for the year ended 30 April 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Shropshire Stove And Chimney Centre Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Shropshire Stove And Chimney Centre Limited and state those matters that we have agreed to state to the director of Shropshire Stove And Chimney Centre Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Shropshire Stove And Chimney Centre Limited and its director for our work or for this report.

It is your duty to ensure that Shropshire Stove And Chimney Centre Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Shropshire Stove And Chimney Centre Limited. You consider that Shropshire Stove And Chimney Centre Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Shropshire Stove And Chimney Centre Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Crowther Jordan Limited
Chartered Accountants
39 High Street
Wednesfield
Wolverhampton
West Midlands
WV11 1ST

13 November 2018

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.