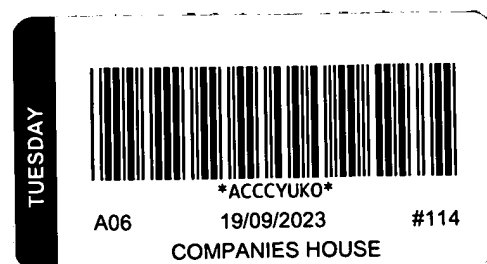


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Unaudited Financial Statements for the Year Ended 31 December 2022

for

G Shields & Son Community Interest
Company



G Shields & Son Community Interest
Company

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for the Year Ended 31 December 2022

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G Shields & Son Community Interest
Company

Company Information
for the Year Ended 31 December 2022

DIRECTORS:

Mrs P Shields
Mr E I Shields

REGISTERED OFFICE:

Folkingham Place
Market Place
Folkingham
Sleaford
Lincolnshire
NG34 0SE

REGISTERED NUMBER:

04272628 (England and Wales)

ACCOUNTANTS:

Prestige Accounting Limited T/A Simon Moss & Co
The Finance Centre
34a Southgate
Sleaford
Lincolnshire
NG34 7RY

G Shields & Son Community Interest
Company (Registered number: 04272628)

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		27,031		32,241
CURRENT ASSETS					
Debtors	5	8,585		232	
Cash at bank and in hand		22,441		30,666	
		31,026		30,898	
CREDITORS					
Amounts falling due within one year	6	8,031		5,336	
NET CURRENT ASSETS			22,995		25,562
TOTAL ASSETS LESS CURRENT LIABILITIES			50,026		57,803
PROVISIONS FOR LIABILITIES	7		3,824		5,191
NET ASSETS			46,202		52,612
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			46,102		52,512
SHAREHOLDERS' FUNDS			46,202		52,612

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

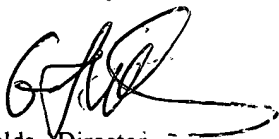
G Shields & Son Community Interest
Company (Registered number: 04272628)

Balance Sheet - continued
31 December 2022

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 Board of Directors and authorised for issue on 13 July 2023 and were signed on its behalf by:



Mr E I Shields - Director



Mrs P Shields - Director

1. **STATUTORY INFORMATION**

G Shields & Son Community Interest Company 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 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.

Plant and machinery etc - 25% on reducing balance

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2021 - 8).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	68,747
Additions	3,800
At 31 December 2022	<u>72,547</u>
DEPRECIATION	
At 1 January 2022	36,506
Charge for year	9,010
At 31 December 2022	<u>45,516</u>
NET BOOK VALUE	
At 31 December 2022	<u>27,031</u>
At 31 December 2021	<u>32,241</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other debtors	<u>8,585</u>	<u>232</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade creditors	614	316
Taxation and social security	6,086	593
Other creditors	<u>1,331</u>	<u>4,427</u>
	<u>8,031</u>	<u>5,336</u>

7. PROVISIONS FOR LIABILITIES

	31.12.22 £	31.12.21 £
Deferred tax		
Accelerated capital allowances	<u>3,824</u>	<u>5,191</u>
		Deferred tax £
Balance at 1 January 2022		5,191
Provided during year		<u>(1,367)</u>
Balance at 31 December 2022		<u>3,824</u>

8. OTHER FINANCIAL COMMITMENTS

The company had outstanding commitments in respect of operating leases at 31 December 2022 of £35,069 (2021: £63,124).

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	31.12.22 £	31.12.21 £
Mr E I Shields		
Balance outstanding at start of year	-	-
Amounts advanced	4,126	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,126</u>	<u>-</u>

G Shields & Son Community Interest
Company

Report of the Accountants to the Directors of
G Shields & Son Community Interest
Company

The following reproduces the text of the report prepared for the directors 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 Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2022 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Prestige Accounting Limited T/A Simon Moss & Co
The Finance Centre
34a Southgate
Sleaford
Lincolnshire
NG34 7RY

13 July 2023

10/11/15

CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

*Please complete
in typescript, or
in bold black
capitals.*

Company Name in full

G Shields & son CIC

Company Number

04272628

Year Ending

31 December 2022

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

The company runs a sports club teaching and training members, mostly young people under the age of 18 years, in gymnastics, trampolining, dance and related activities. During the financial year 2022, the company's activities have benefitted the community as follows:

1. Gymnastics and trampolining facilities and qualified coaches to teach local children gymnastics and trampolining.
2. Pre-school gymnastics for pre-school age children in our community.
3. A leadership academy to develop young children in sports leadership and coaching skills.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The company's stakeholders are its members and their parents. Management regularly consults members and parents on issues of facilities, competitions and training. Parents are encouraged to join club committees for such as fund raising, social events and training.

We engage with our stakeholders through a variety of media: for example face-face, emails and the social media.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The aggregate amount of emoluments paid to or receivable by directors in respect of qualifying services was £87,000.

The overall total value of any company contributions paid, or treated as paid, to a pension scheme in respect of directors' qualifying services was £7,200. The number of directors to whom retirement benefits are accruing in respect of qualifying services under money purchase schemes was 2.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made.


(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

The original report must be signed by a director or secretary of the company

Signed



Date

21/8/23

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

EDWARD SHIELDS	
FOLKINGHAM PLACE, MARKET PLACE,	
FOLKINGHAM, SLEAFORD NG340SE	
Tel 07834 832950	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)