

Unaudited Financial Statements for the Year Ended 31st July 2020

for

SHOPWRIGHT LTD

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for the Year Ended 31st July 2020**

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SHOPWRIGHT LTD

**Company Information
for the Year Ended 31st July 2020**

DIRECTORS: Mr G Hayward-Wright
Mrs D Hayward-Wright

REGISTERED OFFICE: 4 Clews Road
Redditch
Worcestershire
B98 7ST

REGISTERED NUMBER: 04960804

ACCOUNTANTS: Hayward Wright Ltd
4 Clews Road
Redditch
Worcestershire
B98 7ST

Balance Sheet
31st July 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		6,261
Tangible assets	5		8,283		11,164
			<u>8,283</u>		<u>17,425</u>
CURRENT ASSETS					
Stocks	6	45,124		42,136	
Debtors	7	1,643		37,841	
Cash at bank and in hand		<u>152,509</u>		<u>88,299</u>	
		199,276		168,276	
CREDITORS					
Amounts falling due within one year	8	<u>156,627</u>		<u>243,433</u>	
NET CURRENT ASSETS/(LIABILITIES)			42,649		(75,157)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>50,932</u>		<u>(57,732)</u>
PROVISIONS FOR LIABILITIES	9		1,574		2,233
NET ASSETS/(LIABILITIES)			<u>49,358</u>		<u>(59,965)</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings			<u>48,358</u>		<u>(60,965)</u>
SHAREHOLDERS' FUNDS			<u>49,358</u>		<u>(59,965)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2020 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.

Balance Sheet - continued
31st July 2020

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 23rd November 2020 and were signed on its behalf by:

Mr G Hayward-Wright - Director

Notes to the Financial Statements
for the Year Ended 31st July 2020

1. **STATUTORY INFORMATION**

ShopWright Ltd is a private company, limited by shares , registered in Not specified/Other. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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.

Long leasehold	- in accordance with the property
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.

Notes to the Financial Statements - continued
for the Year Ended 31st July 2020

2. ACCOUNTING POLICIES - continued

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 (2019 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st August 2019 and 31st July 2020	260,046
AMORTISATION	
At 1st August 2019	253,785
Amortisation for year	6,261
At 31st July 2020	260,046
NET BOOK VALUE	
At 31st July 2020	-
At 31st July 2019	6,261

Notes to the Financial Statements - continued
for the Year Ended 31st July 2020

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st August 2019 and 31st July 2020	<u>3,596</u>	<u>30,306</u>	<u>4,236</u>	<u>845</u>	<u>38,983</u>
DEPRECIATION					
At 1st August 2019	2,525	20,906	3,812	576	27,819
Charge for year	<u>357</u>	<u>2,350</u>	<u>106</u>	<u>68</u>	<u>2,881</u>
At 31st July 2020	<u>2,882</u>	<u>23,256</u>	<u>3,918</u>	<u>644</u>	<u>30,700</u>
NET BOOK VALUE					
At 31st July 2020	<u>714</u>	<u>7,050</u>	<u>318</u>	<u>201</u>	<u>8,283</u>
At 31st July 2019	<u>1,071</u>	<u>9,400</u>	<u>424</u>	<u>269</u>	<u>11,164</u>

6. STOCKS

	2020 £	2019 £
Stocks	<u>45,124</u>	<u>42,136</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	-	28,092
Other debtors	2	-
VAT	1,641	-
Prepayments	-	9,749
	<u>1,643</u>	<u>37,841</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	2,608	62,916
Tax	27,843	3,945
Social security and other taxes	-	530
VAT	-	1,009
Other creditors	18,487	68,148
Directors' loan accounts	<u>107,689</u>	<u>106,885</u>
	<u>156,627</u>	<u>243,433</u>

Notes to the Financial Statements - continued
for the Year Ended 31st July 2020

9. PROVISIONS FOR LIABILITIES

	2020 £	2019 £
Deferred tax		
Accelerated capital allowances	<u>1,574</u>	<u>2,233</u>
		Deferred tax
		£
Balance at 1st August 2019		2,233
Provided during year		<u>(659)</u>
Balance at 31st July 2020		<u>1,574</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
1,000	Ordinary A	1	<u>1,000</u>	<u>1,000</u>

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.