

Unaudited Financial Statements for the Year Ended 31st July 2022

for

SHOPWRIGHT LTD

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for the Year Ended 31st July 2022**

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SHOPWRIGHT LTD

**Company Information
for the Year Ended 31st July 2022**

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 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>5,451</u>		<u>7,236</u>
			5,451		7,236
CURRENT ASSETS					
Stocks	6	41,514		30,514	
Debtors	7	38,340		36,871	
Cash at bank and in hand		<u>167,718</u>		<u>165,624</u>	
		247,572		233,009	
CREDITORS					
Amounts falling due within one year	8	<u>132,880</u>		<u>136,679</u>	
NET CURRENT ASSETS			<u>114,692</u>		<u>96,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>120,143</u>		<u>103,566</u>
PROVISIONS FOR LIABILITIES	9		<u>1,036</u>		<u>1,375</u>
NET ASSETS			<u><u>119,107</u></u>		<u><u>102,191</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings			<u>118,107</u>		<u>101,191</u>
SHAREHOLDERS' FUNDS			<u><u>119,107</u></u>		<u><u>102,191</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2022 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
- (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
31st July 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 27th April 2023 and were signed on its behalf by:

Mr G Hayward-Wright - Director

Notes to the Financial Statements
for the Year Ended 31st July 2022

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.

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.

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.

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

2. ACCOUNTING POLICIES - continued

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 (2021 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st August 2021	
and 31st July 2022	260,046
AMORTISATION	
At 1st August 2021	
and 31st July 2022	260,046
NET BOOK VALUE	
At 31st July 2022	-
At 31st July 2021	-

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st August 2021	3,596	30,306	4,236	2,447	40,585
Additions	-	390	-	-	390
At 31st July 2022	3,596	30,696	4,236	2,447	40,975
DEPRECIATION					
At 1st August 2021	3,239	25,019	3,997	1,094	33,349
Charge for year	357	1,419	60	339	2,175
At 31st July 2022	3,596	26,438	4,057	1,433	35,524
NET BOOK VALUE					
At 31st July 2022	-	4,258	179	1,014	5,451
At 31st July 2021	357	5,287	239	1,353	7,236

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

6. STOCKS

	2022	2021
	£	£
Stocks	<u>41,514</u>	<u>30,514</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	34,472	34,471
VAT	2,834	2,194
Prepayments	<u>1,034</u>	<u>206</u>
	<u>38,340</u>	<u>36,871</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	15,167	12,803
Tax	4,280	12,591
Social security and other taxes	2,581	325
Other creditors	3,969	4,026
Directors' loan accounts	<u>106,883</u>	<u>106,934</u>
	<u>132,880</u>	<u>136,679</u>

9. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax		
Accelerated capital allowances	<u>1,036</u>	<u>1,375</u>
		Deferred tax
		£
Balance at 1st August 2021		1,375
Provided during year		<u>(339)</u>
Balance at 31st July 2022		<u>1,036</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
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.