

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

FOR

SHOOTING SUPPLIES LIMITED

Total Bookkeeping Limited
16 Victoria Square
Droitwich Spa
Worcestershire
WR9 8DS

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

	Page
Company information	1
Statement of financial position	2 to 3
Notes to the financial statements	4 to 6

SHOOTING SUPPLIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2023

DIRECTORS:

Mr R Bill
Mr A Bill

REGISTERED OFFICE:

38 Sherwood Road
Bromsgrove
Worcestershire
B60 3DR

REGISTERED NUMBER:

05156277 (England and Wales)

ACCOUNTANTS:

Total Bookkeeping Limited
16 Victoria Square
Droitwich Spa
Worcestershire
WR9 8DS

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		45,896		27,781
			<u>45,896</u>		<u>27,781</u>
CURRENT ASSETS					
Inventories		540,745		524,784	
Debtors	6	1,411		1,444	
Cash at bank		95,624		109,308	
		<u>637,780</u>		<u>635,536</u>	
CREDITORS					
Amounts falling due within one year	7	<u>568,429</u>		<u>553,693</u>	
NET CURRENT ASSETS			<u>69,351</u>		<u>81,843</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>115,247</u>		<u>109,624</u>
PROVISIONS FOR LIABILITIES			<u>8,525</u>		<u>5,041</u>
NET ASSETS			<u><u>106,722</u></u>		<u><u>104,583</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>106,622</u>		<u>104,483</u>
SHAREHOLDERS' FUNDS			<u><u>106,722</u></u>		<u><u>104,583</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2023

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 30th May 2023 and were signed on its behalf by:

Mr A Bill - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

1. **STATUTORY INFORMATION**

Shooting Supplies 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

Revenue 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 2005, is being amortised evenly over its estimated useful life of ten 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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Inventories 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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 9 (2022 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2022	
and 31st March 2023	<u>20,000</u>
AMORTISATION	
At 1st April 2022	
and 31st March 2023	<u>20,000</u>
NET BOOK VALUE	
At 31st March 2023	<u>-</u>
At 31st March 2022	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

5. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st April 2022	51,904	15,032	32,470	99,406
Additions	26,506	-	1,208	27,714
At 31st March 2023	<u>78,410</u>	<u>15,032</u>	<u>33,678</u>	<u>127,120</u>
DEPRECIATION				
At 1st April 2022	35,693	6,576	29,356	71,625
Charge for year	6,409	2,114	1,076	9,599
At 31st March 2023	<u>42,102</u>	<u>8,690</u>	<u>30,432</u>	<u>81,224</u>
NET BOOK VALUE				
At 31st March 2023	<u>36,308</u>	<u>6,342</u>	<u>3,246</u>	<u>45,896</u>
At 31st March 2022	<u>16,211</u>	<u>8,456</u>	<u>3,114</u>	<u>27,781</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	-	967
Other debtors	1,411	477
	<u>1,411</u>	<u>1,444</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	62,496	87,329
Taxation and social security	37,958	49,131
Other creditors	467,975	417,233
	<u>568,429</u>	<u>553,693</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.