

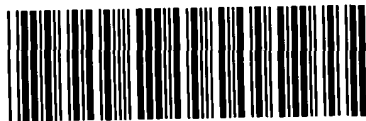
Registered number: 05721612

Sharpe's Museum Trading Co Limited

Financial statements

For the year ended 31 March 2020

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COMPANIES HOUSE

DAINS
ACCOUNTANTS

Sharpe's Museum Trading Co Limited

Company Information

Directors	R F Lane (resigned 15 April 2019) M A Stanton A T Hurrell (resigned 25 November 2019) K A Coe W M Whitaker E S Barnett (resigned 15 July 2019) J P Harrison (resigned 15 June 2020) C Beech (appointed 25 November 2019)
Registered number	05721612
Registered office	Sharpe's Pottery Museum West Street Swadlincote Derbyshire DE11 9DG
Independent auditor	Dains LLP 15 Colmore Row Birmingham B3 2BH
Bankers	HSBC Bank Plc 41 High Street Swadlincote Derbyshire DE11 8JE

Sharpe's Museum Trading Co Limited

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Sharpe's Museum Trading Co Limited
Registered number:05721612

Balance sheet
As at 31 March 2020

	Note	2020 £	2019 £
Current assets			
Stocks	5	2,109	4,945
Debtors: amounts falling due within one year	6	1,864	1,494
Cash at bank and in hand		36,447	30,133
		<u>40,420</u>	<u>36,572</u>
Creditors: amounts falling due within one year	7	(40,419)	(36,571)
Net current assets		<u>1</u>	<u>1</u>
Net assets		<u><u>1</u></u>	<u><u>1</u></u>
Capital and reserves			
Called up share capital	8	<u>1</u>	<u>1</u>
		<u><u>1</u></u>	<u><u>1</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 September 2020.



K A Coe
Director

The notes on pages 2 to 5 form part of these financial statements.

1. General information

Sharpe's Museum Trading Co Limited is a private company limited by shares and incorporated in England and Wales. The registered office address can be found on the Company Information page within these financial statements. The principal activity of the company continued to be that of the running of a museum shop, the letting of conference facilities and the management of the Tourist Information Centre.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2. Accounting policies (continued)

2.3 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Auditor's remuneration

The auditors' remuneration is borne by the Parent company.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2019 - £NIL).

Sharpe's Museum Trading Co Limited

**Notes to the financial statements
For the year ended 31 March 2020**

5. Stocks

	2020	2019
	£	£
Museum stock for resale	2,109	4,945

6. Debtors

	2020	2019
	£	£
Trade debtors	1,864	1,494

7. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	347	992
Amounts owed to group undertakings	39,109	33,360
Other creditors	963	1,778
Accruals and deferred income	-	441
	40,419	36,571

Sharpe's Museum Trading Co Limited

Notes to the financial statements For the year ended 31 March 2020

8. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
1 (2019 - 1) Ordinary share of £1	1	1

9. Related party transactions

The company has taken advantage of the exemption conferred by the Financial Reporting Standard 102 Section 33 "Related Party Disclosures" not to disclose transactions with members of the group headed by Sharpe's Pottery Heritage and Arts Trust Limited, on the grounds that 100% of the voting rights in the company are controlled within that group and the company is included in the consolidated financial statements. The consolidated financial statements of this group are available to the public via Companies House in England and Wales.

10. Controlling party

The ultimate controlling party is Sharpe's Pottery Heritage and Arts Trust Limited.

11. Auditor's information

The auditor's report on the financial statements for the year ended 31 March 2020 was unqualified.

The audit report was signed on 28 September 2020 by Andrew Morris FCA (Senior statutory auditor) on behalf of Dains LLP.