

Financial Statements for the Year Ended 30th November 2021

for

Simon Gent Limited

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for the Year Ended 30th November 2021**

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Simon Gent Limited
Company Information
for the Year Ended 30th November 2021

DIRECTORS: S N Gent
Mrs C Gent

SECRETARY: Mrs C Gent

REGISTERED OFFICE: Eden
Wellington Heath
Ledbury
Herefordshire
HR8 1NE

REGISTERED NUMBER: 06013730 (England and Wales)

ACCOUNTANTS: The Richards Sandy Partnership
Thomeloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

Abridged Balance Sheet
30th November 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>12,400</u>		<u>15,512</u>
			12,400		15,512
CURRENT ASSETS					
Stocks		12,996		12,157	
Debtors		1,723		11,987	
Cash at bank		<u>65,669</u>		<u>36,253</u>	
		80,388		60,397	
CREDITORS					
Amounts falling due within one year		<u>68,848</u>		<u>59,834</u>	
NET CURRENT ASSETS			<u>11,540</u>		<u>563</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23,940		16,075
PROVISIONS FOR LIABILITIES			<u>2,356</u>		<u>2,947</u>
NET ASSETS			<u>21,584</u>		<u>13,128</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings			<u>21,484</u>		<u>13,028</u>
SHAREHOLDERS' FUNDS			<u>21,584</u>		<u>13,128</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2021 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.

Abridged Balance Sheet - continued
30th November 2021

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30th November 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28th March 2022 and were signed on its behalf by:

S N Gent - Director

**Notes to the Financial Statements
for the Year Ended 30th November 2021**

1. STATUTORY INFORMATION

Simon Gent 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

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 2006, has been 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 30th November 20213. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

4. **INTANGIBLE FIXED ASSETS****COST**

At 1st December 2020
and 30th November 2021

Totals
£

78,635

AMORTISATION

At 1st December 2020
and 30th November 2021

78,635

NET BOOK VALUE

At 30th November 2021
At 30th November 2020

-
-

5. **TANGIBLE FIXED ASSETS****COST**

At 1st December 2020
Additions
At 30th November 2021

Totals
£

22,608

1,345

23,953

DEPRECIATION

At 1st December 2020
Charge for year
At 30th November 2021

7,096

4,457

11,553

NET BOOK VALUE

At 30th November 2021
At 30th November 2020

12,400

15,512

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
1	Ordinary	£1	100	100

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included within creditors is a loan from the directors, no interest has been charged on this loan.

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.