

S.H.PATTERNS & CASTINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Weatherer Bailey Bragg
Chartered Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

S.H.PATTERNS & CASTINGS LIMITED

COMPANY INFORMATION
for the year ended 31 March 2022

DIRECTORS:

S P Harris
Mrs L A Harris

REGISTERED OFFICE:

100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

REGISTERED NUMBER:

07199690 (England and Wales)

ACCOUNTANTS:

Weatherer Bailey Bragg
Chartered Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

BALANCE SHEET
31 March 2022

	Notes	31/3/22 £	31/3/21 £
FIXED ASSETS			
Tangible assets	4	3,888	5,294
CURRENT ASSETS			
Debtors	5	39,900	50,348
Cash at bank		<u>30,598</u>	<u>29,870</u>
		70,498	80,218
CREDITORS			
Amounts falling due within one year	6	<u>(40,267)</u>	<u>(46,429)</u>
NET CURRENT ASSETS		<u>30,231</u>	<u>33,789</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		34,119	39,083
PROVISIONS FOR LIABILITIES		<u>(739)</u>	<u>(1,006)</u>
NET ASSETS		<u>33,380</u>	<u>38,077</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Retained earnings		<u>33,378</u>	<u>38,075</u>
SHAREHOLDERS' FUNDS		<u>33,380</u>	<u>38,077</u>

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

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

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 13 August 2022 and were signed on its behalf by:

S P Harris - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

1. STATUTORY INFORMATION

S.H.Patterns & Castings 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 net of VAT and trade discounts.

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

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	- 33% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Government grants

Government grants are recognised using the accruals model, at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attached to them and the grants will be received.

Government grant income claimed in relation to the COVID-19 pandemic job retention scheme for employees which have been placed on furlough, has been claimed in accordance with the relevant guidelines.

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 31 March 2022

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.

Debtors

Debtors with no stated interest rate receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Creditors

Creditors with no stated interest rate payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2021				
and 31 March 2022	<u>301</u>	<u>17,666</u>	<u>3,147</u>	<u>21,114</u>
DEPRECIATION				
At 1 April 2021	117	12,876	2,827	15,820
Charge for year	28	1,197	181	1,406
At 31 March 2022	<u>145</u>	<u>14,073</u>	<u>3,008</u>	<u>17,226</u>
NET BOOK VALUE				
At 31 March 2022	<u>156</u>	<u>3,593</u>	<u>139</u>	<u>3,888</u>
At 31 March 2021	<u>184</u>	<u>4,790</u>	<u>320</u>	<u>5,294</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Trade debtors	39,404	50,021
Other debtors	148	-
Prepayments	348	327
	<u>39,900</u>	<u>50,348</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Trade creditors	30,091	34,202
Corporation tax payable	5,511	5,376
Social security & other taxes	-	140
VAT	1,282	527
Directors' current accounts	868	3,667
Accrued expenses	2,515	2,517
	<u>40,267</u>	<u>46,429</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/3/22	31/3/21
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	31/3/22	31/3/21
	£	£
S P Harris and Mrs L A Harris		
Balance outstanding at start of year	(3,667)	(4,274)
Amounts advanced	30,639	21,504
Amounts repaid	(27,840)	(20,897)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(868)</u>	<u>(3,667)</u>

No interest is charged on loans from directors. Amounts are repayable on demand.

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.