

Registered number
07521400

Shaw's Timber Solutions Limited

Filleled Accounts

31 March 2019

Shaw's Timber Solutions Limited**Registered number:** 07521400**Balance Sheet****as at 31 March 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	23,718	18,925
Current assets			
Debtors	4	61,225	51,969
Cash at bank and in hand		46,674	23,245
		<u>107,899</u>	<u>75,214</u>
Creditors: amounts falling due within one year	5	(54,545)	(25,878)
Net current assets		<u>53,354</u>	<u>49,336</u>
Total assets less current liabilities		<u>77,072</u>	<u>68,261</u>
Creditors: amounts falling due after more than one year	6	(4,010)	(6,015)
Provisions for liabilities		(4,507)	(3,596)
Net assets		<u>68,555</u>	<u>58,650</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		68,554	58,649
Shareholder's funds		<u>68,555</u>	<u>58,650</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D Shaw

Director

Approved by the board on 4 October 2019

Shaw's Timber Solutions Limited
Notes to the Accounts
for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures and fittings	over 5 years
Motor vehicles	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2018	1,145	2,582	17,100	20,827
Additions	<u>375</u>	<u>272</u>	<u>12,300</u>	<u>12,947</u>
At 31 March 2019	<u>1,520</u>	<u>2,854</u>	<u>29,400</u>	<u>33,774</u>
Depreciation				
At 1 April 2018	515	1,102	285	1,902
Charge for the year	<u>304</u>	<u>571</u>	<u>7,279</u>	<u>8,154</u>
At 31 March 2019	<u>819</u>	<u>1,673</u>	<u>7,564</u>	<u>10,056</u>
Net book value				
At 31 March 2019	<u>701</u>	<u>1,181</u>	<u>21,836</u>	<u>23,718</u>
At 31 March 2018	630	1,480	16,815	18,925

4 Debtors	2019	2018
	£	£
Trade debtors	60,815	51,848
Other debtors	<u>410</u>	<u>121</u>
	<u>61,225</u>	<u>51,969</u>

5 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	10,312	-
Obligations under finance lease and hire purchase contracts	2,005	2,005
Trade creditors	14,736	7,131

Directors loan account	81	5
Taxation and social security costs	26,372	15,798
Other creditors	1,039	939
	<u>54,545</u>	<u>25,878</u>

6 Creditors: amounts falling due after one year	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	<u>4,010</u>	<u>6,015</u>

7 Controlling party

The company was under the control of D Shaw throughout the year. Mr Shaw is the company's director and he holds 100% of the issued share capital.

8 Other information

Shaw's Timber Solutions Limited is a private company limited by shares and incorporated in England. Its registered office is:

23 St George Drive
Hednesford
Cannock
Staffs
WS12 0FB

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