

**S G MENSWEAR LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

S G MENSWEAR LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

S G MENSWEAR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

Director	Mr P J Ault
Company Number	07531040 (England and Wales)
Registered Office	122-124 BRADSHAWGATE LEIGH LANCASHIRE WN7 4NP
Accountants	J F Balshaw & Co 20 Old Kiln Lane Heaton Bolton Lancashire BL1 5PD

S G MENSWEAR LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	4	-	1,500
Tangible assets	5	52,559	64,358
		<u>52,559</u>	<u>65,858</u>
Current assets			
Inventories		4,700	4,700
Debtors	6	233	101
Cash at bank and in hand		43,961	17,665
		<u>48,894</u>	<u>22,466</u>
Creditors: amounts falling due within one year	7	(9,932)	(10,601)
Net current assets		<u>38,962</u>	<u>11,865</u>
Total assets less current liabilities		91,521	77,723
Creditors: amounts falling due after more than one year	8	(24,500)	-
Provisions for liabilities			
Deferred tax		(11,170)	(12,679)
Net assets		<u>55,851</u>	<u>65,044</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		55,751	64,944
Shareholders' funds		<u>55,851</u>	<u>65,044</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 30 June 2021 and were signed on its behalf by

Mr P J Ault
Director

Company Registration No. 07531040

S G MENSWEAR LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Statutory information

S G Menswear Limited is a private company, limited by shares, registered in England and Wales, registration number 07531040. The registered office is 122-124 BRADSHAWGATE, LEIGH, LANCASHIRE, WN7 4NP.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% on cost
Fixtures & fittings	20% reducing balance

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Impairment of intangible fixed assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2020	15,000
At 31 March 2021	15,000
Amortisation	
At 1 April 2020	13,500
Charge for the year	1,500
At 31 March 2021	15,000
Net book value	
At 31 March 2021	-
At 31 March 2020	1,500

S G MENSWEAR LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

5 Tangible fixed assets	Plant & machinery	Fixtures & fittings	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 April 2020	173,348	2,121	175,469
Additions	1,340	-	1,340
At 31 March 2021	174,688	2,121	176,809
Depreciation			
At 1 April 2020	109,308	1,803	111,111
Charge for the year	13,076	63	13,139
At 31 March 2021	122,384	1,866	124,250
Net book value			
At 31 March 2021	52,304	255	52,559
At 31 March 2020	64,040	318	64,358
6 Debtors: amounts falling due within one year	2021	2020	
	£	£	
Other debtors	233	101	
7 Creditors: amounts falling due within one year	2021	2020	
	£	£	
Bank loans and overdrafts	5,500	-	
Taxes and social security	3,334	8,332	
Other creditors	840	2,011	
Loans from directors	258	258	
	9,932	10,601	
8 Creditors: amounts falling due after more than one year	2021	2020	
	£	£	
Bank loans	24,500	-	
9 Share capital	2021	2020	
	£	£	
Allotted, called up and fully paid:			
100 Ordinary shares of £1 each	100	100	

10 Transactions with related parties

The company owes a balance of £258 to the director, Mr P Ault (2020 £258).

11 Average number of employees

During the year the average number of employees was 5 (2020: 6).

