

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

FOR

SHEPHERD HILLS FURNITURE LIMITED

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

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FOR THE YEAR ENDED 30 SEPTEMBER 2022

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SHEPHERD HILLS FURNITURE LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30 SEPTEMBER 2022

DIRECTORS:

E Martin
K Witmer

SECRETARY:

K Witmer

REGISTERED OFFICE:

44 Shrewsbury Road
Craven Arms
Shropshire
SY7 9PY

REGISTERED NUMBER:

08149914 (England and Wales)

ACCOUNTANTS:

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

SHEPHERD HILLS FURNITURE LIMITED (REGISTERED NUMBER: 08149914)**BALANCE SHEET**
30 SEPTEMBER 2022

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Tangible assets	5		44,725		36,504
CURRENT ASSETS					
Stocks		269,123		225,023	
Debtors	6	23,146		14,975	
Cash at bank and in hand		27,641		79,829	
		319,910		319,827	
CREDITORS					
Amounts falling due within one year	7	163,052		152,925	
NET CURRENT ASSETS			156,858		166,902
TOTAL ASSETS LESS CURRENT LIABILITIES			201,583		203,406
CREDITORS					
Amounts falling due after more than one year	8		(38,139)		(68,139)
PROVISIONS FOR LIABILITIES			-		(1,836)
NET ASSETS			163,444		133,431
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			163,442		133,429
SHAREHOLDERS' FUNDS			163,444		133,431

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

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

BALANCE SHEET - continued
30 SEPTEMBER 2022

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 11 April 2023 and were signed on its behalf by:

K Witmer - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. STATUTORY INFORMATION

Shepherd Hills Furniture 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention. The accounts are prepared on a going concern basis.

The financial statements are presented in Sterling (£) rounded to the nearest £1.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Plant and machinery	- 33% on cost, 20% on cost and 10% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

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 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 30 SEPTEMBER 2022**3. 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Grants

Grants are credited to the profit and loss account when received.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2021 - 12) .

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2021	31,628	125,287	35,495
Additions	11,908	18,875	-
At 30 September 2022	<u>43,536</u>	<u>144,162</u>	<u>35,495</u>
DEPRECIATION			
At 1 October 2021	31,090	111,348	18,506
Charge for year	2,652	14,055	3,165
At 30 September 2022	<u>33,742</u>	<u>125,403</u>	<u>21,671</u>
NET BOOK VALUE			
At 30 September 2022	<u>9,794</u>	<u>18,759</u>	<u>13,824</u>
At 30 September 2021	<u>538</u>	<u>13,939</u>	<u>16,989</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2021	11,495	9,293	213,198
Additions	-	-	30,783
At 30 September 2022	<u>11,495</u>	<u>9,293</u>	<u>243,981</u>
DEPRECIATION			
At 1 October 2021	9,095	6,655	176,694
Charge for year	480	2,210	22,562
At 30 September 2022	<u>9,575</u>	<u>8,865</u>	<u>199,256</u>
NET BOOK VALUE			
At 30 September 2022	<u>1,920</u>	<u>428</u>	<u>44,725</u>
At 30 September 2021	<u>2,400</u>	<u>2,638</u>	<u>36,504</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade debtors	10,903	11,438
Other debtors	2,200	1,137
Prepayments	<u>10,043</u>	<u>2,400</u>
	<u>23,146</u>	<u>14,975</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Other loans	50,000	10,000
Trade creditors	11,398	14,605
VAT	2,068	13,964
Other creditors	68,161	86,540
Accrued expenses	<u>31,425</u>	<u>27,816</u>
	<u>163,052</u>	<u>152,925</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.22	30.9.21
	£	£
Directors' loan accounts	<u>38,139</u>	<u>68,139</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.9.22	30.9.21
	£	£
Within one year	32,400	41,400
Between one and five years	1,200	31,350
	<u>33,600</u>	<u>72,750</u>

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is UK Mennonite Ministries.

The ultimate controlling party, UK Mennonite Ministries is a registered charity which owns 100% of the share capital.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SHEPHERD HILLS FURNITURE LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shepherd Hills Furniture Limited for the year ended 30 September 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Shepherd Hills Furniture Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Shepherd Hills Furniture Limited and state those matters that we have agreed to state to the Board of Directors of Shepherd Hills Furniture Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Shepherd Hills Furniture Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Shepherd Hills Furniture Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Shepherd Hills Furniture Limited. You consider that Shepherd Hills Furniture Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Shepherd Hills Furniture Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

14 April 2023

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.