

Unaudited Financial Statements for the Year Ended 31 August 2020

for

Savage & Stockwell Financial Services
Limited

**Savage & Stockwell Financial Services
Limited (Registered number: 08186015)**

**Contents of the Financial Statements
for the Year Ended 31 August 2020**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |
| Report of the Accountants | 7 |

Savage & Stockwell Financial Services
Limited

Company Information
for the Year Ended 31 August 2020

DIRECTORS:

E G Stockwell
D A Savage
Mrs G L Stockwell
Mrs T J Savage

REGISTERED OFFICE:

19 Sussex Farm Way
Yetminster
DT9 6SZ

REGISTERED NUMBER:

08186015 (England and Wales)

ACCOUNTANTS:

A Plus Accountancy & Business Solutions Limited
The Counting House
Tonedale Business Park
Wellington
Somerset
TA21 0AW

**Savage & Stockwell Financial Services
Limited (Registered number: 08186015)**

**Balance Sheet
31 August 2020**

| | Notes | 31.8.20 £ | £ | 31.8.19 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 112,287 | | 58,732 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 25,823 | | 9,755 | |
| Cash at bank | | <u>39,225</u> | | <u>25,949</u> | |
| | | 65,048 | | 35,704 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>50,679</u> | | <u>28,053</u> | |
| NET CURRENT ASSETS | | | <u>14,369</u> | | <u>7,651</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 126,656 | | 66,383 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (105,128) | | (53,929) |
| PROVISIONS FOR LIABILITIES | | | <u>(21,335)</u> | | <u>(11,159)</u> |
| NET ASSETS | | | <u>193</u> | | <u>1,295</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>93</u> | | <u>1,195</u> |
| SHAREHOLDERS' FUNDS | | | <u>193</u> | | <u>1,295</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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 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.
- (b)

Savage & Stockwell Financial Services
Limited (Registered number: 08186015)

Balance Sheet - continued
31 August 2020

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 December 2020 and were signed on its behalf by:

D A Savage - Director

E G Stockwell - Director

Mrs T J Savage - Director

Mrs G L Stockwell - Director

The notes form part of these financial statements

**Savage & Stockwell Financial Services
Limited (Registered number: 08186015)**

**Notes to the Financial Statements
for the Year Ended 31 August 2020**

1. STATUTORY INFORMATION

Savage & Stockwell Financial Services 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.

Tangible fixed assets

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

| | |
|---------------------|---------------------------|
| Fixtures & fittings | - 20% on cost |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 33% on cost |

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4) .

4. TANGIBLE FIXED ASSETS

| | Fixtures & fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|-----------------------------|------------------------|----------------------------|----------------|
| COST | | | | |
| At 1 September 2019 | 1,580 | 76,708 | 16,600 | 94,888 |
| Additions | - | 87,090 | 4,734 | 91,824 |
| Disposals | - | - | (4,474) | (4,474) |
| At 31 August 2020 | <u>1,580</u> | <u>163,798</u> | <u>16,860</u> | <u>182,238</u> |
| DEPRECIATION | | | | |
| At 1 September 2019 | 852 | 19,177 | 16,127 | 36,156 |
| Charge for year | 200 | 36,155 | 1,906 | 38,261 |
| Eliminated on disposal | - | - | (4,466) | (4,466) |
| At 31 August 2020 | <u>1,052</u> | <u>55,332</u> | <u>13,567</u> | <u>69,951</u> |
| NET BOOK VALUE | | | | |
| At 31 August 2020 | <u>528</u> | <u>108,466</u> | <u>3,293</u> | <u>112,287</u> |
| At 31 August 2019 | <u>728</u> | <u>57,531</u> | <u>473</u> | <u>58,732</u> |

**Savage & Stockwell Financial Services
Limited (Registered number: 08186015)**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.20 | 31.8.19 |
|---------------|---------------|--------------|
| | £ | £ |
| Trade debtors | 120 | - |
| Other debtors | 25,703 | 9,755 |
| | <u>25,823</u> | <u>9,755</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.20 | 31.8.19 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts | 18,255 | 8,071 |
| Trade creditors | 393 | 578 |
| Taxation and social security | 29,337 | 16,405 |
| Other creditors | 2,694 | 2,999 |
| | <u>50,679</u> | <u>28,053</u> |

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

| | 31.8.20 | 31.8.19 |
|-------------------------|----------------|---------------|
| | £ | £ |
| Hire purchase contracts | <u>105,128</u> | <u>53,929</u> |

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2020 and 31 August 2019:

| | 31.8.20 | 31.8.19 |
|--------------------------------------|--------------|----------------|
| | £ | £ |
| D A Savage | | |
| Balance outstanding at start of year | 1,379 | 8,448 |
| Amounts advanced | 49,051 | 34,091 |
| Amounts repaid | (40,610) | (41,160) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>9,820</u> | <u>1,379</u> |
| E G Stockwell | | |
| Balance outstanding at start of year | (1,342) | 10,209 |
| Amounts advanced | 44,598 | 29,609 |
| Amounts repaid | (40,610) | (41,160) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>2,646</u> | <u>(1,342)</u> |

Savage & Stockwell Financial Services
Limited (Registered number: 08186015)

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mrs G L Stockwell

| | | |
|--------------------------------------|----------|----------|
| Balance outstanding at start of year | - | - |
| Amounts advanced | 20,305 | 20,580 |
| Amounts repaid | (20,305) | (20,580) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>-</u> |

Mrs T J Savage

| | | |
|--------------------------------------|---------------|--------------|
| Balance outstanding at start of year | 7,583 | 10,114 |
| Amounts advanced | 44,699 | 38,629 |
| Amounts repaid | (40,610) | (41,160) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>11,672</u> | <u>7,583</u> |

Savage & Stockwell Financial Services
Limited

Report of the Accountants to the Directors of
Savage & Stockwell Financial Services
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 Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2020 set out on pages two to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A Plus Accountancy & Business Solutions Limited
The Counting House
Tonedale Business Park
Wellington
Somerset
TA21 0AW

Date:

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.