

Unaudited Financial Statements for the Year Ended 28 February 2020

for

Sheppard & Co Limited

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for the Year Ended 28 February 2020

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Sheppard & Co Limited

Company Information
for the Year Ended 28 February 2020

DIRECTOR: J M Sheppard FCA

REGISTERED OFFICE: West Barn c/o Down Farm
Hindon
SALISBURY
Wiltshire
SP3 5TA

REGISTERED NUMBER: 08286889 (England and Wales)

ACCOUNTANTS: Sheppard & Co Limited
Chartered Accountants
West Barn, c/o Down Farm
Hindon
Salisbury
Wiltshire
SP3 5TA

Balance Sheet
28 February 2020

	Notes	28.2.20 £	28.2.19 £
FIXED ASSETS			
Tangible assets	4	10,694	14,865
CURRENT ASSETS			
Debtors	5	14,586	16,124
Cash at bank		<u>73,895</u>	<u>63,043</u>
		88,481	79,167
CREDITORS			
Amounts falling due within one year	6	<u>(65,600)</u>	<u>(73,590)</u>
NET CURRENT ASSETS		<u>22,881</u>	<u>5,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		33,575	20,442
PROVISIONS FOR LIABILITIES	7	<u>(1,895)</u>	<u>-</u>
NET ASSETS		<u>31,680</u>	<u>20,442</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>31,580</u>	<u>20,342</u>
SHAREHOLDERS' FUNDS		<u>31,680</u>	<u>20,442</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 November 2020 and were signed by:

J M Sheppard FCA - Director

Notes to the Financial Statements
for the Year Ended 28 February 2020

1. **STATUTORY INFORMATION**

Sheppard & Co 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.

The financial statements relate to Sheppard & Co Limited as an individual entity.

Significant judgements and estimates

The preparation of the financial statements requires the use by management of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. These estimates and assumptions are based on management's best knowledge of the amount, events or actions. Actual results may differ from those amounts.

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.

Land and buildings	- 10% on cost
Plant and machinery etc	- 33% on cost and 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

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.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2020

2. **ACCOUNTING POLICIES - continued**

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Buildings £	Office Equipment £	Fixtures and fittings £	Computer Equipment £	Totals £
COST					
At 1 March 2019	16,252	7,326	1,080	1,843	26,501
Additions	-	291	-	-	291
At 28 February 2020	<u>16,252</u>	<u>7,617</u>	<u>1,080</u>	<u>1,843</u>	<u>26,792</u>
DEPRECIATION					
At 1 March 2019	4,876	5,507	625	628	11,636
Charge for year	<u>1,625</u>	<u>2,109</u>	<u>113</u>	<u>615</u>	<u>4,462</u>
At 28 February 2020	<u>6,501</u>	<u>7,616</u>	<u>738</u>	<u>1,243</u>	<u>16,098</u>
NET BOOK VALUE					
At 28 February 2020	<u>9,751</u>	<u>1</u>	<u>342</u>	<u>600</u>	<u>10,694</u>
At 28 February 2019	<u>11,376</u>	<u>1,819</u>	<u>455</u>	<u>1,215</u>	<u>14,865</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.20 £	28.2.19 £
Trade debtors	13,006	15,803
Other debtors	190	-
Prepayments	<u>1,390</u>	<u>321</u>
	<u>14,586</u>	<u>16,124</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.20 £	28.2.19 £
Trade creditors	8,072	17,818
Tax	31,475	32,781
Social security and other taxes	390	224
VAT	15,862	13,318
Pension control account	-	47
Directors' current accounts	3,080	2,163
Accrued expenses	<u>6,721</u>	<u>7,239</u>
	<u>65,600</u>	<u>73,590</u>

7. **PROVISIONS FOR LIABILITIES**

	28.2.20 £	28.2.19 £
Deferred tax	<u>1,895</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2020

7. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Provided during year	1,895
Balance at 28 February 2020	<u>1,895</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is J M Sheppard FCA.

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.