

Sian Property Improvements Ltd
Filleted Accounts Cover

Sian Property Improvements Ltd

Company No. 08986639

Information for Filing with The Registrar

31 March 2021

Sian Property Improvements Ltd**Directors Report Registrar**

The Directors present their report and the accounts for the year ended 31 March 2021.

Principal activities

The principal activity of the company during the year under review was property improvements.

Directors

The Directors who served at any time during the year were as follows:

S.M. O'Byrne

B.M. Rudd

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

B.M. Rudd

Director

13 December 2021

Sian Property Improvements Ltd
Balance Sheet Registrar
at 31 March 2021

Company No. 08986639

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	5	105	3,213
		<u>105</u>	<u>3,213</u>
Current assets			
Stocks	6	9,000	9,000
Debtors	7	135,709	102,949
		<u>144,709</u>	<u>111,949</u>
Creditors: Amount falling due within one year	8	(188,707)	(146,211)
Net current liabilities		<u>(43,998)</u>	<u>(34,262)</u>
Total assets less current liabilities		<u>(43,893)</u>	<u>(31,049)</u>
Provisions for liabilities			
Deferred taxation	10	(20)	(611)
Net liabilities		<u>(43,913)</u>	<u>(31,660)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	11	(44,013)	(31,760)
Total equity		<u>(43,913)</u>	<u>(31,660)</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 13 December 2021

And signed on its behalf by:

B.M. Rudd
Director
13 December 2021

Sian Property Improvements Ltd
Notes to the Accounts Registrar
for the year ended 31 March 2021

1 General information

Its registered number is: 08986639

Its registered office is:

10 London Road

Liphook

Hampshire

GU30 7AN

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue on contracts invoiced in advance is deferred with their associated costs until the job has commenced at which point the revenue and costs are recognised based on the stage of job completion.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	33% Straight line
Motor vehicles	20% Straight line
Furniture, fittings and equipment	33% Straight line

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3 Items of income or expenses of exceptional size or incidence

	2021	2020
	£	£
Grant income receivable under Job Retention Scheme	3,641	962

4 Employees

	2021	2020
	Number	Number
The average monthly number of employees (including directors) during the year was:	3	3

5 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost or revaluation				
At 1 April 2020	1,372	13,799	2,543	17,714
Additions	65	-	71	136
At 31 March 2021	<u>1,437</u>	<u>13,799</u>	<u>2,614</u>	<u>17,850</u>
Depreciation				
At 1 April 2020	955	11,039	2,507	14,501
Charge for the year	436	2,760	48	3,244
At 31 March 2021	<u>1,391</u>	<u>13,799</u>	<u>2,555</u>	<u>17,745</u>
Net book values				
At 31 March 2021	<u>46</u>	<u>-</u>	<u>59</u>	<u>105</u>
At 31 March 2020	<u>417</u>	<u>2,760</u>	<u>36</u>	<u>3,213</u>

6 Stocks

	2021 £	2020 £
Raw materials and consumables	9,000	9,000
	<u>9,000</u>	<u>9,000</u>

7 Debtors

	2021 £	2020 £
Trade debtors	104,523	94,389
Corporation tax recoverable	9,881	7,598
Loans to directors	2,566	-
Prepayments and accrued income	18,739	962
	<u>135,709</u>	<u>102,949</u>

8 Creditors:

amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	3,968	8,665
Obligations under finance lease and hire purchase contracts	-	971
Trade creditors	20,242	895
Other taxes and social security	29,615	25,178
Loans from directors	-	440
Other creditors	9,847	10,328
Accruals and deferred income	125,035	99,734
	<u>188,707</u>	<u>146,211</u>

9 **Creditors: secured liabilities**

	2021 £	2020 £
The aggregate amount of secured liabilities included within creditors	-	971

10 **Provisions for liabilities**

Deferred taxation

	Accelerated Capital Allowances, Losses and Other Timing Differences £	Total £
At 1 April 2020	611	611
Charge to the profit and loss account for the period	(591)	(591)
At 31 March 2021	20	20

	2021 £	2020 £
Accelerated capital allowances	20	611
	20	611

11 **Reserves**

Profit and loss account - includes all current and prior period retained profits and losses.

12 **Commitments**

Pension commitments

The company operates a defined contribution pension scheme.

	2021 £	2020 £
Unpaid contributions due to the fund are included in other creditors and amounted to:	577	518

13 **Post balance sheet events**

After the year end, the Covid 19 pandemic has continued across the United Kingdom, however it has not

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