

Company registration number 09215422 (England and Wales)

R J SHELL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
PAGES FOR FILING WITH REGISTRAR

R J SHELL LTD

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 9

R J SHELL LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

		2022	2021
	Notes	£	£
Fixed assets			
Tangible assets	3	7,728,483	5,807,481
Current assets			
Stocks		34,557	24,000
Debtors	4	672,829	82,635
Investments	5	-	50
Cash at bank and in hand		1,019,910	460,589
		<u>1,727,296</u>	<u>567,274</u>
Creditors: amounts falling due within one year	6	<u>(1,698,334)</u>	<u>(2,025,656)</u>
Net current assets/(liabilities)		<u>28,962</u>	<u>(1,458,382)</u>
Total assets less current liabilities		<u>7,757,445</u>	<u>4,349,099</u>
Creditors: amounts falling due after more than one year	7	(4,802,103)	(2,930,477)
Provisions for liabilities		<u>(438,997)</u>	<u>(158,099)</u>
Net assets		<u>2,516,345</u>	<u>1,260,523</u>
Capital and reserves			
Called up share capital	9	1	1
Revaluation reserve		286,103	(110,831)
Profit and loss reserves		<u>2,230,241</u>	<u>1,371,353</u>
Total equity		<u>2,516,345</u>	<u>1,260,523</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

R J SHELL LTD

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 20 March 2023 and are signed on its behalf by:

M J Gubbins
Director

Company Registration No. 09215422

R J SHELL LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Company information

R J Shell Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Doxford Farmhouse, Doxford, Chathill, Alnwick, Northumberland, NE67 5DY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Tenants improvements	5% straight line
Plant and equipment	20% reducing balance
Fixtures and fittings	15% reducing balance
Computers	25% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

R J SHELL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

R J SHELL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.9 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, if considered material to the financial statements.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

R J SHELL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	48	27
	<u> </u>	<u> </u>

R J SHELL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

3	Tangible fixed assets	Freehold land and buildings	Tenants improvements	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
		£	£	£	£	£	£	£
Cost								
At 1 October 2021		4,907,910	543,200	178,425	584,412	33,258	70,013	6,317,218
Additions		1,928,828	30,600	44,588	43,596	13,201	13,271	2,074,084
Disposals		-	(573,800)	-	-	-	-	(573,800)
Revaluation		396,934	-	-	-	-	-	396,934
At 30 September 2022		7,233,672	-	223,013	628,008	46,459	83,284	8,214,436
Depreciation and impairment								
At 1 October 2021		-	129,981	54,258	261,932	24,652	38,914	509,737
Depreciation charged in the year		-	29,651	32,746	54,911	7,448	11,092	135,848
Eliminated in respect of disposals		-	(159,632)	-	-	-	-	(159,632)
At 30 September 2022		-	-	87,004	316,843	32,100	50,006	485,953
Carrying amount								
At 30 September 2022		7,233,672	-	136,009	311,165	14,359	33,278	7,728,483
At 30 September 2021		4,907,910	413,219	124,167	322,480	8,606	31,099	5,807,481

R J SHELL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

4 Debtors		2022	2021
		£	£
Amounts falling due within one year:			
Trade debtors		7,348	5,333
Other debtors		665,481	77,302
		<u>672,829</u>	<u>82,635</u>
		<u><u>672,829</u></u>	<u><u>82,635</u></u>
5 Current asset investments		2022	2021
		£	£
Twist Group Ltd		-	50
		<u>-</u>	<u>50</u>
		<u><u>-</u></u>	<u><u>50</u></u>
6 Creditors: amounts falling due within one year		2022	2021
		£	£
Bank loans		56,859	147,000
Obligations under finance leases	8	34,298	77,835
Trade creditors		518,064	230,928
Corporation tax		26,044	126,732
Other taxation and social security		23,502	84,693
Other creditors		1,039,567	1,358,468
		<u>1,698,334</u>	<u>2,025,656</u>
		<u><u>1,698,334</u></u>	<u><u>2,025,656</u></u>
7 Creditors: amounts falling due after more than one year		2022	2021
		£	£
Bank loans		4,374,381	2,855,998
Obligations under finance leases		42,610	74,479
Other creditors		385,112	-
		<u>4,802,103</u>	<u>2,930,477</u>
		<u><u>4,802,103</u></u>	<u><u>2,930,477</u></u>
National Westminster Bank plc and Lloyds bank plc have fixed and floating charges over all properties and undertaking of the company, including a fixed charge over the property at Charlton Hall, Alnwick, Northumberland, as security for the bank loans in place.			
Creditors which fall due after five years are as follows:		2022	2021
		£	£
Payable by instalments		3,323,876	2,268,998
		<u>3,323,876</u>	<u>2,268,998</u>
		<u><u>3,323,876</u></u>	<u><u>2,268,998</u></u>

R J SHELL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

8 Finance lease obligations

	2022	2021
	£	£
Future minimum lease payments due under finance leases:		
Within one year	34,298	77,835
In two to five years	42,610	74,479
	<u>76,908</u>	<u>152,314</u>

Finance lease payments represent rentals payable by the company for certain items of plant and machinery. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 5 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

9 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

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.