

CENTRAL SHROPSHIRE HOLDINGS LTD

Company Registration No. 09257741 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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CENTRAL SHROPSHIRE HOLDINGS LTD

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CENTRAL SHROPSHIRE HOLDINGS LTD

BALANCE SHEET

AS AT 31 MARCH 2019

		2019	2018
	Notes	£	£
Fixed assets			
Tangible assets	2	1,063,739	909,174
Investments	3	111	101
		<u>1,063,850</u>	<u>909,275</u>
Current assets			
Debtors	4	669,642	439,493
Cash at bank and in hand		77,110	60,882
		<u>746,752</u>	<u>500,375</u>
Creditors: amounts falling due within one year	5	<u>(277,517)</u>	<u>(482,846)</u>
Net current assets		469,235	17,529
Total assets less current liabilities		<u>1,533,085</u>	<u>926,804</u>
Capital and reserves			
Called up share capital	6	102	102
Profit and loss reserves		1,532,983	926,702
Total equity		<u>1,533,085</u>	<u>926,804</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 31 March 2019 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.

The financial statements were approved by the board of directors and authorised for issue on 5 August 2019 and are signed on its behalf by:

Mr B J Butler
Director

Company Registration No. 09257741

CENTRAL SHROPSHIRE HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Central Shropshire Holdings Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA.

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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

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:

Freehold property	No depreciation
Plant and machinery	25% pa straight line
Fixtures, fittings & equipment	15% pa reducing balance
Motor vehicles	25% pa 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.

The directors consider that freehold property is maintained in such a state of repair that its residual value is at least equal to its net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

CENTRAL SHROPSHIRE HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash at bank and in hand

Cash at bank and in hand 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.

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.

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.

CENTRAL SHROPSHIRE HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

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.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2018	615,761	836,099	1,451,860
Additions	5,092	271,869	276,961
Disposals	-	(26,432)	(26,432)
At 31 March 2019	620,853	1,081,536	1,702,389
Depreciation and impairment			
At 1 April 2018	-	542,687	542,687
Depreciation charged in the year	-	101,794	101,794
Eliminated in respect of disposals	-	(5,831)	(5,831)
At 31 March 2019	-	638,650	638,650
Carrying amount			
At 31 March 2019	620,853	442,886	1,063,739
At 31 March 2018	615,761	293,413	909,174

3 Fixed asset investments

	2019 £	2018 £
Investments	111	101

CENTRAL SHROPSHIRE HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Fixed asset investments (Continued)

Movements in fixed asset investments

Shares in group
undertakings
and
participating
interests
£

Cost or valuation

At 1 April 2018 101

Additions 10

At 31 March 2019 111

Carrying amount

At 31 March 2019 111

At 31 March 2018 101

4 Debtors

Amounts falling due within one year:

2019 2018
£ £

Trade debtors 153,542 28,859

Amounts owed by group undertakings 445,062 379,990

Other debtors 71,038 30,644

669,642 439,493

5 Creditors: amounts falling due within one year

2019 2018
£ £

Bank loans and overdrafts 180,551 187,670

Trade creditors 2,198 210,716

Corporation tax 43,256 23,308

Other creditors 51,512 61,152

277,517 482,846

The bank borrowings are secured.

CENTRAL SHROPSHIRE HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
100 A Ordinary Shares of £1 each	100	100
1 B Ordinary Share of £1 each	1	1
1 C Ordinary Share of £1 each	1	1
	<hr/>	<hr/>
	102	102
	<hr/>	<hr/>

The A Ordinary Shares carry full voting and capital distribution rights, as well as dividend rights.

The B Ordinary Share and the C Ordinary Share carry dividend rights only.

Each class of Ordinary Share does not rank pari passu for dividend entitlement purposes.

7 Related party transactions

Transactions with related parties

The following amounts were outstanding at the reporting end date:

Included in debtors is a balance of £445,062 (2018: £379,990) owed by the subsidiary Butler Groundworks Limited.
No interest is paid on this amount.

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.