

CENTRAL SHROPSHIRE HOLDINGS LTD

Company registration number 09257741 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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CENTRAL SHROPSHIRE HOLDINGS LTD

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CENTRAL SHROPSHIRE HOLDINGS LTD

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		1,043,792		898,315
Investments	4		111		111
			<u>1,043,903</u>		<u>898,426</u>
Current assets					
Debtors	5	370,256		386,738	
Cash at bank and in hand		401,752		607,907	
		<u>772,008</u>		<u>994,645</u>	
Creditors: amounts falling due within one year	6	(154,339)		(157,327)	
Net current assets			<u>617,669</u>		<u>837,318</u>
Total assets less current liabilities			<u>1,661,572</u>		<u>1,735,744</u>
Creditors: amounts falling due after more than one year	7		(275,309)		(225,127)
Provisions for liabilities			<u>(20,131)</u>		<u>(7,562)</u>
Net assets			<u>1,366,132</u>		<u>1,503,055</u>
Capital and reserves					
Called up share capital	8		102		102
Profit and loss reserves			<u>1,366,030</u>		<u>1,502,953</u>
Total equity			<u>1,366,132</u>		<u>1,503,055</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 2023 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.

CENTRAL SHROPSHIRE HOLDINGS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 29 November 2023 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 2023

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 reducing balance
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 2023

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.

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 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.

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.

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.

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.

CENTRAL SHROPSHIRE HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.11 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.

2 Employees

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

	2023 Number	2022 Number
Total	2	2

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2022	623,574	668,761	1,292,335
Additions	-	473,053	473,053
Disposals	-	(327,524)	(327,524)
At 31 March 2023	623,574	814,290	1,437,864
Depreciation and impairment			
At 1 April 2022	-	394,020	394,020
Depreciation charged in the year	-	95,076	95,076
Eliminated in respect of disposals	-	(95,024)	(95,024)
At 31 March 2023	-	394,072	394,072
Carrying amount			
At 31 March 2023	623,574	420,218	1,043,792
At 31 March 2022	623,574	274,741	898,315

4 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	111	111

CENTRAL SHROPSHIRE HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	28,210	30,139
Amounts owed by group undertakings	178,984	216,499
Other debtors	163,062	140,100
	<u>370,256</u>	<u>386,738</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	24,667	24,667
Trade creditors	1,200	2,691
Taxation and social security	-	32,603
Other creditors	128,472	97,366
	<u>154,339</u>	<u>157,327</u>

The bank borrowings are secured against the Company's assets.

7 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	209,950	225,127
Other creditors	65,359	-
	<u>275,309</u>	<u>225,127</u>

8 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
A Ordinary Shares of £1 each	100	100	100	100
B Ordinary Share of £1 each	1	1	1	1
C Ordinary Share of £1 each	1	1	1	1
	<u>102</u>	<u>102</u>	<u>102</u>	<u>102</u>

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.

CENTRAL SHROPSHIRE HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Related party transactions

Transactions with related parties

Included in debtors is a balance of £178,984 (2022: £216,499) owed by the subsidiary Butler Groundworks Limited. No interest is paid on this amount.

10 Directors' transactions

Description	% Rate	Opening	Closing balance
		balance £	£
Long term Directors loan	-	100,000	100,000
		<u>100,000</u>	<u>100,000</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.