

**SHAW PROPERTY LTD**

**Unaudited filleted financial statements**

**31 March 2023**

**Company registration number 09466281**

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**SHAW PROPERTY LTD****Statement of financial position****31 March 2023**

	Note	<u>2023</u> £	£	<u>2022</u> £	£
<b>Fixed assets</b>					
Tangible assets	4	916		23,290	
		<u>          </u>	916	<u>          </u>	23,290
<b>Current assets</b>					
Stocks		332,219		327,405	
Debtors	5	-		1,901	
Cash at bank and in hand		1,187		2,403	
		<u>          </u>		<u>          </u>	
		333,406		331,709	
<b>Creditors: amounts falling due within one year</b>	6	( 383,761)		( 383,705)	
		<u>          </u>		<u>          </u>	
<b>Net current liabilities</b>			( 50,355)		( 51,996)
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			( 49,439)		( 28,706)
<b>Creditors: amounts falling due after more than one year</b>	7		-		( 12,556)
			<u>          </u>		<u>          </u>
<b>Net liabilities</b>			( 49,439)		( 41,262)
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss account			( 49,440)		( 41,263)
			<u>          </u>		<u>          </u>
<b>Shareholder deficit</b>			( 49,439)		( 41,262)
			<u>          </u>		<u>          </u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial

Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 29 December 2023 , and are signed on behalf of the board by:

**Mr J. Shaw**

**Director**

**Company registration number: 09466281**

# **SHAW PROPERTY LTD**

## **Notes to the financial statements**

### **Year ended 31 March 2023**

#### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Featherbed House, Featherbed Lane, Iwade, Kent, ME9 8RA.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

These accounts have been prepared on the going concern basis.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25 % straight line
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

#### 4. Tangible assets

	<u>Plant and machinery</u>	<u>Motor vehicles</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<b>Cost</b>			
At 1 April 2022	1,500	52,145	53,645
Disposals	-	( 52,145)	( 52,145)
<b>At 31 March 2023</b>	<u>1,500</u>	<u>-</u>	<u>1,500</u>
<b>Depreciation</b>			
At 1 April 2022	209	30,146	30,355
Charge for the year	375	5,500	5,875
Disposals	-	( 35,646)	( 35,646)
<b>At 31 March 2023</b>	<u>584</u>	<u>-</u>	<u>584</u>
<b>Carrying amount</b>			
<b>At 31 March 2023</b>	<u>916</u>	<u>-</u>	<u>916</u>
<b>At 31 March 2022</b>	<u>1,291</u>	<u>21,999</u>	<u>23,290</u>

#### 5. Debtors

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Other debtors	-	1,901

#### 6. Creditors: amounts falling due within one year

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Bank loans and overdrafts	277,610	277,610
Trade creditors	800	73
Social security and other taxes	113	-
Other creditors	105,238	106,022
	<u>383,761</u>	<u>383,705</u>

## 7. Creditors: amounts falling due after more than one year

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Other creditors	-	12,556
	<u>          </u>	<u>          </u>

## 8. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

### 2023

	<u>Balance brought forward</u>	<u>Advances /(credits) to the director</u>	<u>Amounts repaid</u>	<u>Balance o/standing</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Mr J. Shaw	( 62,510)	( 1,710)	-	( 64,220)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 2022

	<u>Balance brought forward</u>	<u>Advances /(credits) to the director</u>	<u>Amounts repaid</u>	<u>Balance o/standing</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Mr J. Shaw	( 62,745)	-	235	( 62,510)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## 9. Related party transactions

During the year the company entered into the following transactions with related parties:

	<u>Transaction value</u>		<u>Balance owed by/(owed to)</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Shaw Haulage Ltd	( 6,000)	( 15,558)	( 40,318)	( 34,318)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Mr J A R Shaw, the director of this company, is a director of the above company. The above transactions have been carried out at market rate and any balance outstanding is interest free, unsecured and has no fixed repayment schedule.

## 10. Controlling party

The company is controlled by Mr J. Shaw , director and sole shareholder.

## **11. Going concern**

As at 31 March 2023 the balance sheet shows net current liabilities. These accounts have been prepared on the going concern basis as the director has agreed to continue to support the Company to ensure it is able to meet its debts as they fall due.

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.