

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

FOR

SISLEY'S & CRELOW LIMITED

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FOR THE YEAR ENDED 31 March 2020

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SISLEY'S & CRELOW LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 March 2020

DIRECTORS:

J Short
Miss L A Lobb
Miss J R Lobb

REGISTERED OFFICE:

Tower House
New Portreath Road
Redruth
Cornwall
TR16 4QL

REGISTERED NUMBER:

09481205 (England and Wales)

ACCOUNTANTS:

Mitchell Glanville (Bristol) Limited
The Garden Suite
23 Westfield Park
Redland
Bristol
BS6 6LT

BALANCE SHEET
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		2,417		4,634
Investments	6		<u>6,000</u>		<u>6,000</u>
			8,417		10,634
CURRENT ASSETS					
Stocks		18,000		15,639	
Debtors	7	8,197		13,765	
Cash at bank		<u>3,157</u>		-	
		29,354		29,404	
CREDITORS					
Amounts falling due within one year	8	<u>7,100</u>		<u>11,489</u>	
NET CURRENT ASSETS			<u>22,254</u>		<u>17,915</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			30,671		28,549
CREDITORS					
Amounts falling due after more than one year	9		<u>92,300</u>		<u>110,062</u>
NET LIABILITIES			<u>(61,629)</u>		<u>(81,513)</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>(61,729)</u>		<u>(81,613)</u>
SHAREHOLDERS' FUNDS			<u>(61,629)</u>		<u>(81,513)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2020 and were signed on its behalf by:

J Short - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2020

1. STATUTORY INFORMATION

Sisley's & Crelow Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 15% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2020

4.	INTANGIBLE FIXED ASSETS			Goodwill £
	COST			
	At 1 April 2019 and 31 March 2020			<u>28,000</u>
	AMORTISATION			
	At 1 April 2019 and 31 March 2020			<u>28,000</u>
	NET BOOK VALUE			
	At 31 March 2020			<u>-</u>
	At 31 March 2019			<u>-</u>
5.	TANGIBLE FIXED ASSETS			Plant and machinery etc £
	COST			
	At 1 April 2019 and 31 March 2020			<u>28,484</u>
	DEPRECIATION			
	At 1 April 2019			23,850
	Charge for year			<u>2,217</u>
	At 31 March 2020			<u>26,067</u>
	NET BOOK VALUE			
	At 31 March 2020			<u>2,417</u>
	At 31 March 2019			<u>4,634</u>
6.	FIXED ASSET INVESTMENTS			Shares in group undertakings £
	COST			
	At 1 April 2019 and 31 March 2020			<u>6,000</u>
	NET BOOK VALUE			
	At 31 March 2020			<u>6,000</u>
	At 31 March 2019			<u>6,000</u>
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2020	2019	
		£	£	
	Trade debtors	7,142	13,765	
	Amounts owed by group undertakings	520	-	
	Other debtors	<u>535</u>	<u>-</u>	
		<u>8,197</u>	<u>13,765</u>	

SISLEY'S & CRELOW LIMITED (REGISTERED NUMBER: 09481205)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2020

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	-	8,954
Trade creditors	153	152
Taxation and social security	6,947	1,920
Other creditors	-	463
	<u>7,100</u>	<u>11,489</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Other creditors	<u>92,300</u>	<u>110,062</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.