

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

SISLEY'S & CRELOW LIMITED

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FOR THE YEAR ENDED 31 March 2021

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SISLEY'S & CRELOW LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 March 2021

DIRECTORS:

Miss L A Lobb
Miss J R Lobb
J P Short

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		4,603		2,417
Investments	6		<u>6,000</u>		<u>6,000</u>
			10,603		8,417
CURRENT ASSETS					
Stocks		17,375		18,000	
Debtors	7	8,481		8,197	
Cash at bank		<u>36,023</u>		<u>3,157</u>	
		61,879		29,354	
CREDITORS					
Amounts falling due within one year	8	<u>5,867</u>		<u>7,100</u>	
NET CURRENT ASSETS			<u>56,012</u>		<u>22,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			66,615		30,671
CREDITORS					
Amounts falling due after more than one year	9		<u>114,687</u>		<u>92,300</u>
NET LIABILITIES			<u>(48,072)</u>		<u>(61,629)</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>(48,172)</u>		<u>(61,729)</u>
SHAREHOLDERS' FUNDS			<u>(48,072)</u>		<u>(61,629)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 21 October 2021 and were signed on its behalf by:

J P Short - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2021

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2021

4.	INTANGIBLE FIXED ASSETS	Goodwill £
	COST	
	At 1 April 2020	
	and 31 March 2021	<u>28,000</u>
	AMORTISATION	
	At 1 April 2020	
	and 31 March 2021	<u>28,000</u>
	NET BOOK VALUE	
	At 31 March 2021	<u>-</u>
	At 31 March 2020	<u>-</u>
5.	TANGIBLE FIXED ASSETS	Plant and machinery etc £
	COST	
	At 1 April 2020	28,484
	Additions	<u>4,820</u>
	At 31 March 2021	<u>33,304</u>
	DEPRECIATION	
	At 1 April 2020	26,067
	Charge for year	<u>2,634</u>
	At 31 March 2021	<u>28,701</u>
	NET BOOK VALUE	
	At 31 March 2021	<u>4,603</u>
	At 31 March 2020	<u>2,417</u>
6.	FIXED ASSET INVESTMENTS	Shares in group undertakings £
	COST	
	At 1 April 2020	
	and 31 March 2021	<u>6,000</u>
	NET BOOK VALUE	
	At 31 March 2021	<u>6,000</u>
	At 31 March 2020	<u>6,000</u>
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
		2021 2020
		£ £
	Trade debtors	7,178 7,142
	Amounts owed by group undertakings	520 520
	Other debtors	<u>783</u> <u>535</u>
		<u>8,481</u> <u>8,197</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	-	155
Taxation and social security	5,867	6,945
	<u>5,867</u>	<u>7,100</u>

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

	2021	2020
	£	£
Bank loans	32,500	-
Other creditors	82,187	92,300
	<u>114,687</u>	<u>92,300</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
75	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.