

Company registration number 10406952 (England and Wales)

**RUPERT'S OF SILKSTONE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# RUPERT'S OF SILKSTONE LIMITED

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# RUPERT'S OF SILKSTONE LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	4		32,672		13,839
<b>Current assets</b>					
Stocks		12,000		20,000	
Debtors	5	1,215		18,359	
Cash at bank and in hand		55,867		17,768	
		<u>69,082</u>		<u>56,127</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(17,669)</u>		<u>(26,235)</u>	
<b>Net current assets</b>			<u>51,413</u>		<u>29,892</u>
<b>Total assets less current liabilities</b>			<u>84,085</u>		<u>43,731</u>
<b>Provisions for liabilities</b>			<u>(6,208)</u>		<u>(1,383)</u>
<b>Net assets</b>			<u><u>77,877</u></u>		<u><u>42,348</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss reserves			<u>77,876</u>		<u>42,347</u>
<b>Total equity</b>			<u><u>77,877</u></u>		<u><u>42,348</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 and signed by the director and authorised for issue on 22 December 2022

Mr T H E Horsefield  
Director

Company Registration No. 10406952

# RUPERT'S OF SILKSTONE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Company information

Rupert's of Silkstone Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Rose Barn, Pot House Hamlet, Silkstone, Barnsley, South Yorkshire, S75 4JU.

#### 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.

#### 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### 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:

Fixtures and fittings	20% Reducing balance
Computers	3 Year straight line
Motor vehicles	25% 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.

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

# RUPERT'S OF SILKSTONE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 1.6 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# RUPERT'S OF SILKSTONE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

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

	2022 Number	2020 Number
Total	5	3

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 November 2020	26,328
Additions	23,814
At 31 March 2022	50,142
<b>Depreciation and impairment</b>	
At 1 November 2020	12,489
Depreciation charged in the year	4,981
At 31 March 2022	17,470
<b>Carrying amount</b>	
At 31 March 2022	32,672
At 31 October 2020	13,839

# RUPERT'S OF SILKSTONE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 5 Debtors

	2022	2020
	£	£
Amounts falling due within one year:		
Other debtors	1,215	18,359
	<u>1,215</u>	<u>18,359</u>

Other debtors of £1,215 (2020 - £18,359) includes £933 (2020 - £Nil) VAT repayable, £Nil (2020 - £15,688) director's loan account, £Nil (2020 - £1,804) PAYE and NIC repayable and £282 (2020 - £867) prepayments.

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

	2022	2020
	£	£
Trade creditors	4,819	2,026
Taxation and social security	5,853	18,208
Other creditors	6,997	6,001
	<u>17,669</u>	<u>26,235</u>

Other creditors of £6,997 (2020 - £6,001) includes £6,090 (2020 - £5,600) accruals, £98 (2020 - £401) pension liability and £809 (2020 - £Nil) director's loan account.

### 7 Called up share capital

	2022	2020	2022	2020
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary Shares of 10p each	10	10	1	1
	<u>10</u>	<u>10</u>	<u>1</u>	<u>1</u>

### 8 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance	Amounts repaid	Closing balance
		£	£	£
Mr T Horsfield	-	15,688	(15,688)	-
		<u>15,688</u>	<u>(15,688)</u>	<u>-</u>

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