

**SHED SPACE PROJECTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2019**

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FOR THE YEAR ENDED 31 JULY 2019**

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**SHED SPACE PROJECTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2019**

<b>DIRECTOR:</b>	L M Robson
<b>REGISTERED OFFICE:</b>	17 Ryedale Avenue Lower Wortley Leeds West Yorkshire LS12 4TQ
<b>REGISTERED NUMBER:</b>	10857112 (England and Wales)
<b>ACCOUNTANTS:</b>	BPR Heaton Chartered Accountants 27a Lidget Hill Pudsey Leeds West Yorkshire LS28 7LG

**SHED SPACE PROJECTS LIMITED (REGISTERED NUMBER: 10857112)**

**BALANCE SHEET  
31 JULY 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		24,000		27,000
Tangible assets	5		<u>3,383</u>		<u>4,632</u>
			27,383		31,632
<b>CURRENT ASSETS</b>					
Debtors	6	155		1,408	
Cash at bank		<u>-</u>		<u>413</u>	
		155		1,821	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>21,060</u>		<u>12,826</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(20,905)</u>		<u>(11,005)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,478		20,627
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>20,667</u>		<u>24,667</u>
<b>NET LIABILITIES</b>			<u>(14,189)</u>		<u>(4,040)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(14,289)</u>		<u>(4,140)</u>
			<u>(14,189)</u>		<u>(4,040)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**SHED SPACE PROJECTS LIMITED (REGISTERED NUMBER: 10857112)**

**BALANCE SHEET - continued**  
**31 JULY 2019**

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 July 2020 and were signed by:

L M Robson - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2019

1. **STATUTORY INFORMATION**

Shed Space Projects 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as 'Deferred income' and included as part of 'Creditors due within one year'.

**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.

A franchise licence is being amortised evenly over the estimated useful life of ten years.

**Tangible fixed assets**

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

Computer equipment - 25% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 August 2018 and 31 July 2019	<u>30,000</u>
<b>AMORTISATION</b>	
At 1 August 2018	3,000
Charge for year	<u>3,000</u>
At 31 July 2019	<u>6,000</u>
<b>NET BOOK VALUE</b>	
At 31 July 2019	<u>24,000</u>
At 31 July 2018	<u>27,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2018	6,009
Additions	<u>270</u>
At 31 July 2019	<u>6,279</u>
<b>DEPRECIATION</b>	
At 1 August 2018	1,377
Charge for year	<u>1,519</u>
At 31 July 2019	<u>2,896</u>
<b>NET BOOK VALUE</b>	
At 31 July 2019	<u>3,383</u>
At 31 July 2018	<u>4,632</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	155	1,127
Other debtors	<u>-</u>	<u>281</u>
	<u>155</u>	<u>1,408</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2019**

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

	2019	2018
	£	£
Bank loans and overdrafts	2,498	1,000
Taxation and social security	83	74
Other creditors	18,479	11,752
	<u>21,060</u>	<u>12,826</u>

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

	2019	2018
	£	£
Bank loans	2,667	3,667
Other creditors	18,000	21,000
	<u>20,667</u>	<u>24,667</u>

**9. COVID-19**

The financial statements for the year ended 31 July 2019 have not been affected by COVID-19 but the following accounting period has seen a downturn in trade as a result. The company has acquired additional funding through the Coronavirus Business Interruption Loan Scheme to protect itself.

The company has also taken steps to future proof its trade by providing some of its services through online platforms.



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.