

**SHED SPACE PROJECTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

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FOR THE YEAR ENDED 31 JULY 2022**

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SHED SPACE PROJECTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022**

DIRECTOR: L M Robson

REGISTERED OFFICE: 17 Ryedale Avenue
Lower Wortley
Leeds
West Yorkshire
LS12 4TQ

REGISTERED NUMBER: 10857112 (England and Wales)

ACCOUNTANTS: BPR Heaton
Chartered Accountants
Glenewes House
Gate Way Drive
Leeds
West Yorkshire
LS19 7XY

BALANCE SHEET
31 JULY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		9,000		18,000
Tangible assets	5		<u>127</u>		<u>346</u>
			9,127		18,346
CURRENT ASSETS					
Debtors	6	1,909		-	
CREDITORS					
Amounts falling due within one year	7	<u>16,072</u>		<u>19,791</u>	
NET CURRENT LIABILITIES			<u>(14,163)</u>		<u>(19,791)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,036)		(1,445)
CREDITORS					
Amounts falling due after more than one year	8		<u>5,100</u>		<u>25,829</u>
NET LIABILITIES			<u>(10,136)</u>		<u>(27,274)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(10,236)</u>		<u>(27,374)</u>
			<u>(10,136)</u>		<u>(27,274)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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
- (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.

BALANCE SHEET - continued
31 JULY 2022

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 28 April 2023 and were signed by:

L M Robson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

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 2022

2. ACCOUNTING POLICIES - continued**Going concern**

The accounts have been prepared on a going concern basis due to the director's financial support with an undertaking that this will continue.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 August 2021 and 31 July 2022	<u>30,000</u>
AMORTISATION	
At 1 August 2021	12,000
Charge for year	<u>9,000</u>
At 31 July 2022	<u>21,000</u>
NET BOOK VALUE	
At 31 July 2022	<u>9,000</u>
At 31 July 2021	<u>18,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2021 and 31 July 2022	<u>6,386</u>
DEPRECIATION	
At 1 August 2021	6,040
Charge for year	<u>219</u>
At 31 July 2022	<u>6,259</u>
NET BOOK VALUE	
At 31 July 2022	<u>127</u>
At 31 July 2021	<u>346</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>1,909</u>	<u>-</u>

SHED SPACE PROJECTS LIMITED (REGISTERED NUMBER: 10857112)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	3,467	3,226
Taxation and social security	-	28
Other creditors	<u>12,605</u>	<u>16,537</u>
	<u>16,072</u>	<u>19,791</u>

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

	2022	2021
	£	£
Bank loans	5,100	7,829
Other creditors	<u>-</u>	<u>18,000</u>
	<u>5,100</u>	<u>25,829</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.