

Unaudited Financial Statements for the Year Ended 31 May 2020

for

B A Shorthouse Limited

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for the Year Ended 31 May 2020**

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B A Shorthouse Limited

**Company Information
for the Year Ended 31 May 2020**

DIRECTORS:

B A Shorthouse
M J Shorthouse

SECRETARY:

Miss A J Walford

REGISTERED OFFICE:

Knowle Sands Industrial Estate
Eardington
Bridgnorth
Shropshire
WV16 5JL

REGISTERED NUMBER:

01370519 (England and Wales)

ACCOUNTANTS:

Haines Watts Wolverhampton Limited
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

Balance Sheet
31 May 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		367,447		422,420
CURRENT ASSETS					
Stocks		35,660		15,790	
Debtors	5	77,636		191,917	
Cash at bank		39,428		22,703	
		152,724		230,410	
CREDITORS					
Amounts falling due within one year	6	231,247		228,139	
NET CURRENT (LIABILITIES)/ASSETS			(78,523)		2,271
TOTAL ASSETS LESS CURRENT LIABILITIES			288,924		424,691
CREDITORS					
Amounts falling due after more than one year	7		(116,206)		(150,787)
PROVISIONS FOR LIABILITIES			(38,718)		(56,075)
NET ASSETS			134,000		217,829
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings			133,000		216,829
SHAREHOLDERS' FUNDS			134,000		217,829

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

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

The directors acknowledge their responsibilities for:

- 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 A Shorthouse Limited (Registered number: 01370519)

Balance Sheet - continued
31 May 2020

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 Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 November 2020 and were signed on its behalf by:

M J Shorthouse - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2020**

1. STATUTORY INFORMATION

B A Shorthouse 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.

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have tested their cash flow analysis to take in to account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

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 Profit and Loss, 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 May 2020**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 10 (2019 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 June 2019	275,928	4,383	517,750	798,061
Additions	10,440	496	83,500	94,436
Disposals	-	(108)	(127,250)	(127,358)
At 31 May 2020	<u>286,368</u>	<u>4,771</u>	<u>474,000</u>	<u>765,139</u>
DEPRECIATION				
At 1 June 2019	161,433	2,965	211,243	375,641
Charge for year	29,552	349	83,159	113,060
Eliminated on disposal	-	(24)	(90,985)	(91,009)
At 31 May 2020	<u>190,985</u>	<u>3,290</u>	<u>203,417</u>	<u>397,692</u>
NET BOOK VALUE				
At 31 May 2020	<u>95,383</u>	<u>1,481</u>	<u>270,583</u>	<u>367,447</u>
At 31 May 2019	<u>114,495</u>	<u>1,418</u>	<u>306,507</u>	<u>422,420</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 June 2019	143,750	495,500	639,250
Additions	-	83,500	83,500
Disposals	-	(105,000)	(105,000)
Transfer to ownership	(85,000)	(107,000)	(192,000)
At 31 May 2020	<u>58,750</u>	<u>367,000</u>	<u>425,750</u>
DEPRECIATION			
At 1 June 2019	59,989	195,904	255,893
Charge for year	10,350	71,356	81,706
Eliminated on disposal	-	(74,645)	(74,645)
Transfer to ownership	(42,639)	(63,793)	(106,432)
At 31 May 2020	<u>27,700</u>	<u>128,822</u>	<u>156,522</u>
NET BOOK VALUE			
At 31 May 2020	<u>31,050</u>	<u>238,178</u>	<u>269,228</u>
At 31 May 2019	<u>83,761</u>	<u>299,596</u>	<u>383,357</u>

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

	2020 £	2019 £
Trade debtors	69,007	187,699
Other debtors	8,629	4,218
	<u>77,636</u>	<u>191,917</u>

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

	2020 £	2019 £
Bank loans and overdrafts	-	2,494
Hire purchase contracts (see note 8)	91,687	115,817
Trade creditors	70,221	69,318
Taxation and social security	32,922	26,663
Other creditors	36,417	13,847
	<u>231,247</u>	<u>228,139</u>

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

	2020 £	2019 £
Hire purchase contracts (see note 8)	<u>116,206</u>	<u>150,787</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2020**

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase 2020 £	contracts 2019 £
Net obligations repayable:		
Within one year	91,687	115,817
Between one and five years	116,206	150,787
	<u>207,893</u>	<u>266,604</u>
	Non-cancellable	operating leases
	2020 £	2019 £
Within one year	28,846	28,846
Between one and five years	104,709	104,709
In more than five years	594,468	595,313
	<u>728,023</u>	<u>728,868</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Hire purchase contracts	<u>207,893</u>	<u>266,604</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
1,000	Ordinary Shares	1	<u>1,000</u>	<u>1,000</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2020 and 31 May 2019:

	2020 £	2019 £
M J Shorthouse		
Balance outstanding at start of year	(1,976)	(6,199)
Amounts advanced	7,131	12,223
Amounts repaid	-	(8,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,155</u>	<u>(1,976)</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.