

Unaudited Financial Statements for the Year Ended 31 March 2020

for

S J H Machinery Limited

Contents of the Financial Statements
for the Year Ended 31 March 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Report of the Accountants	6

S J H Machinery Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

S J Hale
Mrs J Hale
A M Chudley

SECRETARY:

REGISTERED OFFICE:

Main Road
Hewish
Weston Super Mare
BS24 6SE

REGISTERED NUMBER:

06497875 (England and Wales)

ACCOUNTANTS:

OCL Accountancy
141 Englishcombe Lane
Bath
BA2 2EL

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		203,491		224,439
CURRENT ASSETS					
Stocks		1,621,646		1,972,839	
Debtors	5	193,065		399,913	
Cash at bank and in hand		<u>33,142</u>		<u>137,194</u>	
		1,847,853		2,509,946	
CREDITORS					
Amounts falling due within one year	6	<u>1,553,982</u>		<u>2,256,078</u>	
NET CURRENT ASSETS			<u>293,871</u>		<u>253,868</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			497,362		478,307
CREDITORS					
Amounts falling due after more than one year	7		(119,404)		(105,198)
PROVISIONS FOR LIABILITIES			<u>(29,937)</u>		<u>(26,045)</u>
NET ASSETS			<u>348,021</u>		<u>347,064</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>338,021</u>		<u>337,064</u>
SHAREHOLDERS' FUNDS			<u>348,021</u>		<u>347,064</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2020 and were signed on its behalf by:

Mrs J Hale - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

S J H Machinery 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.

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.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% 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 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.

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 20 (2019 - 18).

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	423,337
Additions	92,812
Disposals	(82,667)
At 31 March 2020	<u>433,482</u>
DEPRECIATION	
At 1 April 2019	198,898
Charge for year	67,831
Eliminated on disposal	(36,738)
At 31 March 2020	<u>229,991</u>
NET BOOK VALUE	
At 31 March 2020	<u>203,491</u>
At 31 March 2019	<u>224,439</u>

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

	Plant and machinery etc £
COST	
At 1 April 2019	248,115
Additions	50,500
Disposals	(78,667)
At 31 March 2020	<u>219,948</u>
DEPRECIATION	
At 1 April 2019	90,687
Charge for year	41,085
Eliminated on disposal	(35,078)
At 31 March 2020	<u>96,694</u>
NET BOOK VALUE	
At 31 March 2020	<u>123,254</u>
At 31 March 2019	<u>157,428</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	189,969	275,331
Other debtors	<u>3,096</u>	<u>124,582</u>
	<u>193,065</u>	<u>399,913</u>

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

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

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts	69,512	121,059
Hire purchase contracts	45,304	52,323
Trade creditors	1,133,132	1,915,336
Taxation and social security	63,056	24,241
Other creditors	242,978	143,119
	<u>1,553,982</u>	<u>2,256,078</u>

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

	31.3.20	31.3.19
	£	£
Bank loans	31,250	-
Hire purchase contracts	88,154	105,198
	<u>119,404</u>	<u>105,198</u>

8. **OTHER FINANCIAL COMMITMENTS**

Total future commitments at 31 March 2020 £147,000 (£183,750 2019).

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is S J Hale.

S J H Machinery Limited

Report of the Accountants to the Directors of
S J H Machinery Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2020 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

OCL Accountancy
141 Englishcombe Lane
Bath
BA2 2EL

Date:

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.