

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Shaun Miles Ltd

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for the Year Ended 31 March 2020

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**DIRECTOR:** Mr S P Miles

**REGISTERED OFFICE:** 2 Northside  
Wells Road  
Chilcompton  
Radstock  
BA3 4ET

**REGISTERED NUMBER:** 06895327 (England and Wales)

**ACCOUNTANTS:** Accounting Solutions  
2 Northside  
Wells Road  
Chilcompton  
Radstock  
BA3 4ET

Balance Sheet  
31 March 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		32,924		44,924
<b>CURRENT ASSETS</b>					
Debtors	5	82,244		44,802	
Cash at bank and in hand		<u>60,292</u>		<u>44,292</u>	
		142,536		89,094	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>51,554</u>		<u>41,515</u>	
<b>NET CURRENT ASSETS</b>			<u>90,982</u>		<u>47,579</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			123,906		92,503
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>21,967</u>		<u>26,482</u>
<b>NET ASSETS</b>			<u>101,939</u>		<u>66,021</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>101,839</u>		<u>65,921</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>101,939</u>		<u>66,021</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 director acknowledges his 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 director and authorised for issue on 31 March 2021 and were signed by:

Mr S P Miles - Director

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

1. **STATUTORY INFORMATION**

Shaun Miles Ltd 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.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

**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.

**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.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2019 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2019	9,086	50,959	24,180	84,225
Additions	159	-	3,295	3,454
Disposals	-	(6,200)	-	(6,200)
At 31 March 2020	<u>9,245</u>	<u>44,759</u>	<u>27,475</u>	<u>81,479</u>
<b>DEPRECIATION</b>				
At 1 April 2019	5,256	18,355	15,691	39,302
Charge for year	797	7,280	3,889	11,966
Eliminated on disposal	-	(2,713)	-	(2,713)
At 31 March 2020	<u>6,053</u>	<u>22,922</u>	<u>19,580</u>	<u>48,555</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>3,192</u>	<u>21,837</u>	<u>7,895</u>	<u>32,924</u>
At 31 March 2019	<u>3,830</u>	<u>32,604</u>	<u>8,489</u>	<u>44,923</u>

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

	2020 £	2019 £
Trade debtors	<u>82,244</u>	<u>44,802</u>

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

	2020 £	2019 £
Hire purchase contracts	4,515	4,515
Trade creditors	3,438	5,987
Amounts owed to group undertakings	9,686	7,986
Taxation and social security	32,401	16,854
Other creditors	<u>1,514</u>	<u>6,173</u>
	<u>51,554</u>	<u>41,515</u>

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

	2020 £	2019 £
Hire purchase contracts	<u>21,967</u>	<u>26,482</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The company was under the control of the director throughout the period as stated in the report of the director.

Interest was charged on overdrawn directors' loan account balances at the official rate of 2.50%.

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.