

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Shaun Miles Ltd

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for the Year Ended 31 March 2023

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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 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		20,384		26,732
CURRENT ASSETS					
Debtors	5	77,144		100,125	
Cash at bank		<u>212,359</u>		<u>165,328</u>	
		289,503		265,453	
CREDITORS					
Amounts falling due within one year	6	<u>137,824</u>		<u>115,073</u>	
NET CURRENT ASSETS			<u>151,679</u>		<u>150,380</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			172,063		177,112
CREDITORS					
Amounts falling due after more than one year	7		-		12,938
NET ASSETS			<u>172,063</u>		<u>164,174</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>171,963</u>		<u>164,074</u>
SHAREHOLDERS' FUNDS			<u>172,063</u>		<u>164,174</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 30 December 2023 and were signed by:

Mr S P Miles - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2022 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2022	9,245	54,759	32,730	96,734
Additions	121	-	989	1,110
At 31 March 2023	<u>9,366</u>	<u>54,759</u>	<u>33,719</u>	<u>97,844</u>
DEPRECIATION				
At 1 April 2022	7,202	36,850	25,950	70,002
Charge for year	417	4,477	2,564	7,458
At 31 March 2023	<u>7,619</u>	<u>41,327</u>	<u>28,514</u>	<u>77,460</u>
NET BOOK VALUE				
At 31 March 2023	<u>1,747</u>	<u>13,432</u>	<u>5,205</u>	<u>20,384</u>
At 31 March 2022	<u>2,043</u>	<u>17,909</u>	<u>6,780</u>	<u>26,732</u>

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

	Motor vehicles £
COST	
At 1 April 2022 and 31 March 2023	<u>34,759</u>
DEPRECIATION	
At 1 April 2022	25,302
Charge for year	<u>2,364</u>
At 31 March 2023	<u>27,666</u>
NET BOOK VALUE	
At 31 March 2023	<u>7,093</u>
At 31 March 2022	<u>9,457</u>

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

	2023 £	2022 £
Trade debtors	<u>77,144</u>	<u>100,125</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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

	2023	2022
	£	£
Hire purchase contracts	12,938	4,515
Trade creditors	4,776	6,895
Amounts owed to group undertakings	13,326	13,326
Taxation and social security	31,563	36,186
Other creditors	75,221	54,151
	<u>137,824</u>	<u>115,073</u>

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

	2023	2022
	£	£
Hire purchase contracts	<u>-</u>	<u>12,938</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 2.00%.

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.