

FAMILY SUTTON SOLUTIONS LIMITED
Unaudited Financial Statements
For the financial year ended 31 December 2023
Pages for filing with the registrar

FAMILY SUTTON SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2023

Contents

Company Information	3
Balance Sheet	4
Notes to the Financial Statements	5

FAMILY SUTTON SOLUTIONS LIMITED
COMPANY INFORMATION
For the financial year ended 31 December 2023

DIRECTORS

Mr B Sutton
Mr P C Sutton

REGISTERED OFFICE

Whitestone Farmhouse
Cornworthy
Totnes
Devon
TQ9 7HF
United Kingdom

COMPANY NUMBER

12118414 (England and Wales)

CHARTERED ACCOUNTANTS

Francis Clark LLP
Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

FAMILY SUTTON SOLUTIONS LIMITED
BALANCE SHEET
As at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Stocks	3	855,131	744,414
Debtors	4	421	980
Cash at bank and in hand		10,440	93,432
		865,992	838,826
Creditors: amounts falling due within one year	5	(881,841)	(852,242)
Net current liabilities		(15,849)	(13,416)
Total assets less current liabilities		(15,849)	(13,416)
Net liabilities		(15,849)	(13,416)
Capital and reserves			
Called-up share capital	6	2	2
Profit and loss account		(15,851)	(13,418)
Total shareholders' deficit		(15,849)	(13,416)

For the financial year ending 31 December 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Family Sutton Solutions Limited (registered number: 12118414) were approved and authorised for issue by the Board of Directors on 06 February 2024. They were signed on its behalf by:

Mr P C Sutton
Director

FAMILY SUTTON SOLUTIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Family Sutton Solutions Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Whitestone Farmhouse, Cornworthy, Totnes, Devon, TQ9 7HF, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

The balance sheet reflects a deficiency of assets totalling £15,849 (2022: £13,416) and the company remains dependent upon the financial support provided by the directors. The directors have confirmed that this support will continue for at least one year from the balance sheet date, therefore the accounts have been prepared on a going concern basis.

Turnover

Turnover represents income recognised on the completion of property sales, net of any applicable Value Added Tax. The company recognises turnover when turnover can be reliably measured.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their condition.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

FAMILY SUTTON SOLUTIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2023

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	2

3. Stocks

	2023	2022
	£	£
Work in progress	855,131	744,414

4. Debtors

	2023	2022
	£	£
Other debtors	421	980

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	1,999	2,400
Other creditors	879,842	849,842
	881,841	852,242

6. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
2 Ordinary shares of £ 1.00 each	2	2

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.