REGISTERED NUMBER: 00616970 (England and Wales)

SUPERITE TOOLS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

Four Oaks Taxation & Accounting Services Limited
(Statutory Auditor)
Suite D, Astor House
282 Lichfield Road
Four Oaks
Sutton Coldfield
West Midlands
B74 2UG

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2021

DIRECTOR:	M. A. Collins
SECRETARY:	
REGISTERED OFFICE:	3, Vigo Place Aldridge Walsall West Midlands WS9 8UG
REGISTERED NUMBER:	00616970 (England and Wales)
AUDITORS:	Four Oaks Taxation & Accounting Services Limited (Statutory Auditor) Suite D, Astor House 282 Lichfield Road Four Oaks Sutton Coldfield West Midlands B74 2UG

BALANCE SHEET
30 APRIL 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		3,070		4,547
CURRENT ASSETS					
Stocks		69,918		38,719	
Debtors	5	399,035		344,324	
Cash at bank and in hand		2,204,349		1,956,027	
		2,673,302		2,339,070	
CREDITORS					
Amounts falling due within one year	6	372,242		404,297	
NET CURRENT ASSETS			2,301,060		1,934,773
TOTAL ASSETS LESS CURRENT LIABILITIES			2,304,130		1,939,320
PROVISIONS FOR LIABILITIES			583		864
NET ASSETS			2,303,547		1,938,456
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			2,293,547		1,928,456
SHAREHOLDERS' FUNDS			2,303,547		1,938,456

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 18 November 2021 and were signed by:

M. A. Collins - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Superite Tools 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.
Plant and machinery etc - 33% on cost, 25% on cost and 20% on reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

continued...

2. ACCOUNTING POLICIES - continued

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 3 (2020 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 May 2020	
and 30 April 2021	69,898
DEPRECIATION	
At 1 May 2020	65,351
Charge for year	1,477
At 30 April 2021	66,828
NET BOOK VALUE	
At 30 April 2021	3,070
At 30 April 2020	4,547

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	359,651	303,149
Other debtors	39,384	41,175
	399,035	344,324

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	58,346	11,082
Trade creditors	81,570	94,820
Amounts owed to group undertakings	22,613	8,705
Taxation and social security	121,798	198,815
Other creditors	87,915	90,875
	372,242	404,297

continued...

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Michael J. Rudd FCA CTA (Senior Statutory Auditor)
for and on behalf of Four Oaks Taxation & Accounting Services Limited