

**REGISTERED NUMBER: 01264942 (England and Wales)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

**FOR**

**G. SUTER LIMITED**

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**FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

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**G. SUTER LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

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**DIRECTOR:** Mrs M L Ellis

**SECRETARY:** Mrs M L Ellis

**REGISTERED OFFICE:** 38 Vyse Street  
Hockley  
BIRMINGHAM  
West Midlands  
B18 6JY

**REGISTERED NUMBER:** 01264942 (England and Wales)

**ACCOUNTANTS:** Michael Heaven & Associates Limited  
Chartered Certified Accountants  
47 Calthorpe Road  
Edgbaston  
BIRMINGHAM  
B15 1TH

**BANKERS:** Barclays Bank Plc  
15 Colmore Row  
Birmingham  
West Midlands  
B3 2BH

**INCORPORATION:** 23rd June 1976

**G. SUTER LIMITED (REGISTERED NUMBER: 01264942)**

**ABRIDGED BALANCE SHEET**  
**30TH SEPTEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		468		341
<b>CURRENT ASSETS</b>					
Stocks		188,537		196,827	
Debtors		52,969		54,412	
Cash at bank and in hand		<u>30,113</u>		<u>45,331</u>	
		271,619		296,570	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>176,019</u>		<u>188,486</u>	
<b>NET CURRENT ASSETS</b>			<u>95,600</u>		<u>108,084</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			96,068		108,425
<b>PROVISIONS FOR LIABILITIES</b>	6		<u>88</u>		<u>65</u>
<b>NET ASSETS</b>			<u>95,980</u>		<u>108,360</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2,510		2,510
Retained earnings			<u>93,470</u>		<u>105,850</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>95,980</u>		<u>108,360</u>

The notes form part of these financial statements

**ABRIDGED BALANCE SHEET - continued**  
**30TH SEPTEMBER 2021**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30th September 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 10th March 2022 and were signed by:

Mrs M L Ellis - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

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**1. STATUTORY INFORMATION**

G. Suter 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 represents the value of goods and services provided to the extent that there is a right to consideration and is recorded at the value of the consideration due. Turnover is recognised when the goods are physically delivered to the customer.

**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 - 15% reducing balance

**Government grants**

Government grants are accounted for under both the performance and accruals model. Grants under the accruals model in relation to tangible fixed assets are credited to the profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss. Grants under the performance model are recognised when the performance related conditions are met. The government grants recognised in the financial statements are as follows:

Discretionary grant - £5,565

Job Retention Scheme - £5,637

**Stocks**

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

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans from related parties.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

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**2. ACCOUNTING POLICIES - continued**

**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.

**Operating lease commitments**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases.

The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments.

Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life.

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

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**2. ACCOUNTING POLICIES - continued**

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term trade creditors are measured at the transaction price.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1st October 2020	9,112
Additions	<u>209</u>
At 30th September 2021	<u>9,321</u>
<b>DEPRECIATION</b>	
At 1st October 2020	8,771
Charge for year	<u>82</u>
At 30th September 2021	<u>8,853</u>
<b>NET BOOK VALUE</b>	
At 30th September 2021	<u>468</u>
At 30th September 2020	<u>341</u>

**5. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	<u>4,423</u>	<u>4,423</u>

The total lease payments recognised as an expense during the year was £4,423.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

**6. PROVISIONS FOR LIABILITIES**

	2021	2020
	£	£
Deferred tax	<u>88</u>	<u>65</u>
		Deferred tax
		£
Balance at 1st October 2020		65
Provided during the year		<u>23</u>
Balance at 30th September 2021		<u>88</u>

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
2,010	Ordinary A	£1	2,010	2,010
500	Ordinary B	£1	<u>500</u>	<u>500</u>
			<u>2,510</u>	<u>2,510</u>

**8. RELATED PARTY DISCLOSURES**

As at the year end the amount due to the directors totalled £151,454 (2020 - £159,559). The loans are interest free and repayable upon demand.

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.