

REGISTERED NUMBER: 01569192 (England and Wales)

Financial Statements
for the Year Ended 31 August 2022
for
Simply Mouldings Ltd

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for the Year Ended 31 August 2022**

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Simply Mouldings Ltd
Company Information
for the Year Ended 31 August 2022

DIRECTORS:

M G J Kirkbride
N P H Kirkbride

REGISTERED OFFICE:

16 Hamm Moor Lane
Weybridge Business Park
Addlestone
Surrey
KT15 2SD

REGISTERED NUMBER:

01569192 (England and Wales)

ACCOUNTANTS:

Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Simply Mouldings Ltd (Registered number: 01569192)

**Statement of Financial Position
31 August 2022**

	Notes	31/8/22 £	31/8/21 £
FIXED ASSETS			
Property, plant and equipment	5	12,005	17,436
CURRENT ASSETS			
Inventories		30,204	17,944
Debtors	6	60,200	43,431
Cash at bank and in hand		19,354	44,025
		<u>109,758</u>	<u>105,400</u>
CREDITORS			
Amounts falling due within one year	7	<u>(41,690)</u>	<u>(39,500)</u>
NET CURRENT ASSETS		<u>68,068</u>	<u>65,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>80,073</u>	<u>83,336</u>
CAPITAL AND RESERVES			
Called up share capital		1,047	1,047
Retained earnings		<u>79,026</u>	<u>82,289</u>
SHAREHOLDERS' FUNDS		<u>80,073</u>	<u>83,336</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 March 2023 and were signed on its behalf by:

M G J Kirkbride - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

1. STATUTORY INFORMATION

Simply Mouldings 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Revenue 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	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

Simply Mouldings Ltd (Registered number: 01569192)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2021 - 9) .

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Cost				
At 1 September 2021	178,777	11,500	3,551	193,828
Additions	2,171	-	1,681	3,852
At 31 August 2022	<u>180,948</u>	<u>11,500</u>	<u>5,232</u>	<u>197,680</u>
Depreciation				
At 1 September 2021	161,341	11,500	3,551	176,392
Charge for year	9,212	-	71	9,283
At 31 August 2022	<u>170,553</u>	<u>11,500</u>	<u>3,622</u>	<u>185,675</u>
Net book value				
At 31 August 2022	<u>10,395</u>	<u>-</u>	<u>1,610</u>	<u>12,005</u>
At 31 August 2021	<u>17,436</u>	<u>-</u>	<u>-</u>	<u>17,436</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/22 £	31/8/21 £
Trade debtors	54,100	28,231
Other debtors	6,100	15,200
	<u>60,200</u>	<u>43,431</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/22 £	31/8/21 £
Trade creditors	19,700	13,164
Taxation and social security	17,496	20,277
Other creditors	4,494	6,059
	<u>41,690</u>	<u>39,500</u>

8. LEASING AGREEMENTS

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

	31/8/22 £	31/8/21 £
Within one year	39,600	32,000
Between one and five years	23,100	52,000
	<u>62,700</u>	<u>84,000</u>

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.