

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021
FOR
STEAM BOILERS (LEICESTER) LIMITED

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for the Year Ended 31 May 2021**

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STEAM BOILERS (LEICESTER) LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2021

DIRECTOR: J R Atkins

REGISTERED OFFICE: 68 Amy Street
Leicester
LE3 2FB

REGISTERED NUMBER: 01995397 (England and Wales)

ACCOUNTANTS: SFB Group Limited
Chartered Accountants
Unit 8 Oak Spinney Park
Ratby Lane
Leicester Forest East
Leicester
LE3 3AW

STEAM BOILERS (LEICESTER) LIMITED (REGISTERED NUMBER: 01995397)

BALANCE SHEET

31 May 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|---------------|----------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | <u>8,044</u> | | <u>13,052</u> |
| | | | 8,044 | | 13,052 |
| CURRENT ASSETS | | | | | |
| Stocks | | 43,000 | | 60,000 | |
| Debtors | 6 | 5,598 | | 6,752 | |
| Cash at bank | | <u>1,070</u> | | <u>18,092</u> | |
| | | 49,668 | | 84,844 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>14,395</u> | | <u>54,019</u> | |
| NET CURRENT ASSETS | | | <u>35,273</u> | | <u>30,825</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 43,317 | | 43,877 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (3,089) | | (6,797) |
| PROVISIONS FOR LIABILITIES | | | <u>(1,529)</u> | | <u>-</u> |
| NET ASSETS | | | <u>38,699</u> | | <u>37,080</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>38,599</u> | | <u>36,980</u> |
| SHAREHOLDERS' FUNDS | | | <u>38,699</u> | | <u>37,080</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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 24 November 2021 and were signed by:

J R Atkins - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2021**

1. STATUTORY INFORMATION

Steam Boilers (Leicester) 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 and represents the amount receivable for goods supplied, net of returns, discounts, valued added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, was amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

| | |
|---------------------|----------------------------------|
| Plant and machinery | 25% per annum on net book amount |
| Motor vehicles | 25% per annum on net book amount |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

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.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. INTANGIBLE FIXED ASSETS

| | |
|-----------------------------------|---------------|
| | Goodwill £ |
| COST | |
| At 1 June 2020 and 31 May 2021 | <u>45,000</u> |
| AMORTISATION | |
| At 1 June 2020 and 31 May 2021 | <u>45,000</u> |
| NET BOOK VALUE | |
| At 31 May 2021 | <u>-</u> |
| At 31 May 2020 | <u>-</u> |

5. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|-----------------------------------|-----------------------------|------------------------|---------------|
| COST | | | |
| At 1 June 2020 and 31 May 2021 | <u>25,163</u> | <u>17,400</u> | <u>42,563</u> |
| DEPRECIATION | | | |
| At 1 June 2020 | 24,223 | 7,613 | 31,836 |
| Charge for year | <u>236</u> | <u>2,447</u> | <u>2,683</u> |
| At 31 May 2021 | <u>24,459</u> | <u>10,060</u> | <u>34,519</u> |
| NET BOOK VALUE | | | |
| At 31 May 2021 | <u>704</u> | <u>7,340</u> | <u>8,044</u> |
| At 31 May 2020 | <u>940</u> | <u>9,787</u> | <u>10,727</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|---------------|--------------|--------------|
| Trade debtors | 2,528 | 5,713 |
| VAT | 745 | - |
| Prepayments | <u>2,325</u> | <u>1,039</u> |
| | <u>5,598</u> | <u>6,752</u> |

STEAM BOILERS (LEICESTER) LIMITED (REGISTERED NUMBER: 01995397)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts | 3,707 | 3,707 |
| Trade creditors | 3,035 | 7,226 |
| Tax | 720 | 3 |
| Social security and other taxes | 69 | - |
| Net Wages | - | 1,510 |
| VAT | - | 4,380 |
| Directors' current accounts | 6,864 | 33,146 |
| Accruals and deferred income | - | 4,047 |
| | <u>14,395</u> | <u>54,019</u> |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2021 | 2020 |
|-------------------------|--------------|--------------|
| | £ | £ |
| Hire purchase contracts | <u>3,089</u> | <u>6,797</u> |

9. ULTIMATE CONTROLLING PARTY

The company is controlled by J R Atkins, the director of the company, by virtue of his shareholding.

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.