

**JOHN SHIRLEY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

Spurling Cannon  
Chartered Certified Accountants  
424 Margate Road  
Westwood  
Ramsgate  
Kent  
CT12 6SJ

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**JOHN SHIRLEY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**DIRECTORS:** J Shirley  
Mrs E E Shirley

**SECRETARY:** Mrs E E Shirley

**REGISTERED OFFICE:** Old Harbour Station  
Elizabeth Street  
Dover  
Kent  
CT17 9FE

**REGISTERED NUMBER:** 03146746 (England and Wales)

**ACCOUNTANTS:** Spurling Cannon  
Chartered Certified Accountants  
424 Margate Road  
Westwood  
Ramsgate  
Kent  
CT12 6SJ

BALANCE SHEET  
31 JANUARY 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	4	4,236	4,707
<b>CURRENT ASSETS</b>			
Stocks		45,000	36,000
Debtors	5	97,502	61,634
Cash at bank		23,301	1,151
		<u>165,803</u>	<u>98,785</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(246,213)</u>	<u>(232,697)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(80,410)</u>	<u>(133,912)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(76,174)	(129,205)
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(106,498)</u>	<u>(57,421)</u>
<b>NET LIABILITIES</b>		<u>(182,672)</u>	<u>(186,626)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>(182,674)</u>	<u>(186,628)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(182,672)</u>	<u>(186,626)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.

**JOHN SHIRLEY LIMITED (REGISTERED NUMBER: 03146746)**

**BALANCE SHEET - continued**  
**31 JANUARY 2022**

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 Board of Directors and authorised for issue on 19 July 2022 and were signed on its behalf by:

J Shirley - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022

1. **STATUTORY INFORMATION**

John Shirley 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.

Fixtures and fittings	- 10% on reducing balance
Bicycles	- 10% on reducing balance
Computer equipment	- Straight line over 3 years

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**2. ACCOUNTING POLICIES - continued****Pensions**

The company operates a defined contribution pension scheme and any pension charge represents the amounts payable by the company to the fund in respect of the year.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 4) .

**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Bicycles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 February 2021 and 31 January 2022	<u>17,869</u>	<u>11,829</u>	<u>10,123</u>	<u>39,821</u>
<b>DEPRECIATION</b>				
At 1 February 2021	15,523	9,468	10,123	35,114
Charge for year	<u>235</u>	<u>236</u>	<u>-</u>	<u>471</u>
At 31 January 2022	<u>15,758</u>	<u>9,704</u>	<u>10,123</u>	<u>35,585</u>
<b>NET BOOK VALUE</b>				
At 31 January 2022	<u>2,111</u>	<u>2,125</u>	<u>-</u>	<u>4,236</u>
At 31 January 2021	<u>2,346</u>	<u>2,361</u>	<u>-</u>	<u>4,707</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	60,590	56,778
Sundry debtors	29,558	4,237
VAT	6,056	376
Prepayments	<u>1,298</u>	<u>243</u>
	<u>97,502</u>	<u>61,634</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Bank loans and overdrafts	62,814	67,448
Trade creditors	173,106	128,914
Social security and other taxes	2,443	338
Sundry creditors	3,650	32,522
Accrued expenses	<u>4,200</u>	<u>3,475</u>
	<u>246,213</u>	<u>232,697</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2022

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans - 1-2 years	11,831	5,590
Bank loans - 2-5 years	94,667	51,831
	<u>106,498</u>	<u>57,421</u>

8. **RELATED PARTY DISCLOSURES**

No rent and service charges were invoiced this year (2021: £3,500) to the company by the Two Wheel Pension Fund in the year in respect of offices used.

The assets of the pension scheme are held separately from the company for the benefit of the two Directors.

There was no balance owed to the Two Wheel Pension Fund by John Shirley Limited at the balance sheet date.

9. **GOING CONCERN**

These accounts have been prepared on the going concern basis, on the understanding that the directors and shareholders will continue to financially support the company.



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.