

JOHN SHIRLEY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

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

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FOR THE YEAR ENDED 31 JANUARY 2021**

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JOHN SHIRLEY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021

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

JOHN SHIRLEY LIMITED (REGISTERED NUMBER: 03146746)

**BALANCE SHEET
31 JANUARY 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	4,707	5,231
CURRENT ASSETS			
Stocks		36,000	15,000
Debtors	5	61,634	105,716
Cash at bank		1,151	3,872
		<u>98,785</u>	<u>124,588</u>
CREDITORS			
Amounts falling due within one year	6	<u>(232,697)</u>	<u>(307,489)</u>
NET CURRENT LIABILITIES		<u>(133,912)</u>	<u>(182,901)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(129,205)	(177,670)
CREDITORS			
Amounts falling due after more than one year	7	<u>(57,421)</u>	<u>(12,956)</u>
NET LIABILITIES		<u>(186,626)</u>	<u>(190,626)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(186,628)</u>	<u>(190,628)</u>
SHAREHOLDERS' FUNDS		<u>(186,626)</u>	<u>(190,626)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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 notes form part of these financial statements

BALANCE SHEET - continued
31 JANUARY 2021

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 16 June 2021 and were signed on its behalf by:

J Shirley - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

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 2021

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 4 (2020 - 3) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Bicycles £	Computer equipment £	Totals £
COST				
At 1 February 2020 and 31 January 2021	<u>17,869</u>	<u>11,829</u>	<u>10,123</u>	<u>39,821</u>
DEPRECIATION				
At 1 February 2020	15,262	9,205	10,123	34,590
Charge for year	<u>261</u>	<u>263</u>	<u>-</u>	<u>524</u>
At 31 January 2021	<u>15,523</u>	<u>9,468</u>	<u>10,123</u>	<u>35,114</u>
NET BOOK VALUE				
At 31 January 2021	<u>2,346</u>	<u>2,361</u>	<u>-</u>	<u>4,707</u>
At 31 January 2020	<u>2,607</u>	<u>2,624</u>	<u>-</u>	<u>5,231</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	56,778	67,117
Sundry debtors	4,237	21,995
Directors' current accounts	-	13,638
VAT	376	2,010
Prepayments	<u>243</u>	<u>956</u>
	<u>61,634</u>	<u>105,716</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	67,448	79,371
Trade creditors	128,914	221,679
Social security and other taxes	338	295
Sundry creditors	32,522	2,834
Accrued expenses	<u>3,475</u>	<u>3,310</u>
	<u>232,697</u>	<u>307,489</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

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

	2021	2020
	£	£
Bank loans - 1-2 years	5,590	5,646
Bank loans - 2-5 years	51,831	7,310
	<u>57,421</u>	<u>12,956</u>

8. **RELATED PARTY DISCLOSURES**

Rent and service charges totalling £3,500 (2020: nil) were invoiced 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.