

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2021**  
**FOR**  
**SHOPFIT UK (HULL) LIMITED**

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**FOR THE YEAR ENDED 31ST OCTOBER 2021**

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**SHOPFIT UK (HULL) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST OCTOBER 2021**

**DIRECTOR:** J. Fallowfield

**REGISTERED OFFICE:** Somerdon House  
Neat Marsh Road  
Preston  
Hull  
East Yorkshire  
HU12 8TP

**REGISTERED NUMBER:** 04001529 (England and Wales)

**ACCOUNTANTS:** Cheetham Allen  
Chartered Accountants  
17 Wright Street  
Hull  
East Yorkshire  
HU2 8HU

**SHOPFIT UK (HULL) LIMITED (REGISTERED NUMBER: 04001529)**

**BALANCE SHEET**  
**31ST OCTOBER 2021**

|  | Notes | 2021<br>£      | £              | 2020<br>£      | £              |
|--|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Tangible assets                              | 4     |                | 85,527         |                | 102,308        |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       |       | 158,335        |                | 100,181        |                |
| Debtors                                      | 5     | 185,243        |                | 453,129        |                |
| Cash at bank and in hand                     |       | <u>59,218</u>  |                | <u>20,710</u>  |                |
|  |       | 402,796        |                | 574,020        |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          | 6     | <u>243,296</u> |                | <u>404,646</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>159,500</u> |                | <u>169,374</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 245,027        |                | 271,682        |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due after more than one year | 7     |                | <u>91,126</u>  |                | <u>130,458</u> |
| <b>NET ASSETS</b>                            |       |                | <u>153,901</u> |                | <u>141,224</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      | 9     |                | 2              |                | 2              |
| Retained earnings                            |       |                | <u>153,899</u> |                | <u>141,222</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>153,901</u> |                | <u>141,224</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 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 19th July 2022 and were signed by:

J. Fallowfield - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST OCTOBER 2021**

**1. STATUTORY INFORMATION**

Shopfit UK (Hull) 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 invoiced work done, excluding value added tax, adjusted for amounts recoverable on contracts.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                                    |                           |
|------------------------------------|---------------------------|
| Improvements to leasehold property | - 10% on cost             |
| Plant and machinery                | - 20% on reducing balance |
| Fixtures and fittings              | - 20% on reducing balance |
| Motor vehicles                     | - 20% on reducing balance |

**Stocks**

Stocks 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 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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2020 - 30) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST OCTOBER 2021**

**4. TANGIBLE FIXED ASSETS**

|                       | Improvements<br>to<br>leasehold<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Totals<br>£    |
|-----------------------|--|-----------------------------|----------------------------------|------------------------|----------------|
| <b>COST</b>           |  |                             |                                  |                        |                |
| At 1st November 2020  | 20,746   | 154,971                     | 732                              | 6,500                  | 182,949        |
| Additions             | -  | 4,167                       | -                                | -                      | 4,167          |
| At 31st October 2021  | <u>20,746</u>                                    | <u>159,138</u>              | <u>732</u>                       | <u>6,500</u>           | <u>187,116</u> |
| <b>DEPRECIATION</b>   |  |                             |                                  |                        |                |
| At 1st November 2020  | 12,450   | 66,405                      | 486                              | 1,300                  | 80,641         |
| Charge for year       | 2,075  | 17,784                      | 49                               | 1,040                  | 20,948         |
| At 31st October 2021  | <u>14,525</u>                                    | <u>84,189</u>               | <u>535</u>                       | <u>2,340</u>           | <u>101,589</u> |
| <b>NET BOOK VALUE</b> |  |                             |                                  |                        |                |
| At 31st October 2021  | <u>6,221</u>                                     | <u>74,949</u>               | <u>197</u>                       | <u>4,160</u>           | <u>85,527</u>  |
| At 31st October 2020  | <u>8,296</u>                                     | <u>88,566</u>               | <u>246</u>                       | <u>5,200</u>           | <u>102,308</u> |

The net book value of tangible fixed assets includes £ 66,485 (2020 - £ 83,106 ) in respect of assets held under hire purchase contracts.

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

|                                  | 2021<br>£      | 2020<br>£      |
|----------------------------------|----------------|----------------|
| Trade debtors                    | 81,088         | 352,055        |
| Amounts recoverable on contracts | 88,028         | 82,629         |
| Other debtors                    | <u>16,127</u>  | <u>18,445</u>  |
|                                  | <u>185,243</u> | <u>453,129</u> |

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

|                              | 2021<br>£      | 2020<br>£      |
|------------------------------|----------------|----------------|
| Hire purchase contracts      | 30,458         | 36,503         |
| Trade creditors              | 76,103         | 230,926        |
| Taxation and social security | 126,373        | 112,039        |
| Other creditors              | <u>10,362</u>  | <u>25,178</u>  |
|                              | <u>243,296</u> | <u>404,646</u> |

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

|                         | 2021<br>£     | 2020<br>£      |
|-------------------------|---------------|----------------|
| Hire purchase contracts | -             | 30,458         |
| Other creditors         | <u>91,126</u> | <u>100,000</u> |
|                         | <u>91,126</u> | <u>130,458</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST OCTOBER 2021**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

|                         | 2021          | 2020          |
|-------------------------|---------------|---------------|
|                         | £             | £             |
| Hire purchase contracts | <u>30,458</u> | <u>66,961</u> |

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2021     | 2020     |
|---------|----------|-------------------|----------|----------|
|         |          |                   | £        | £        |
| 2       | Ordinary | £1                | <u>2</u> | <u>2</u> |

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