REGISTERED NUMBER: 04581077 (England and Wales)

SHERWOOD CORPORATE SOLUTIONS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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FOR THE YEAR ENDED 31 MARCH 2020

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:	R Hardwick Mrs H L Nettleship
SECRETARY:	Mrs H L Nettleship
REGISTERED OFFICE:	13-15 Laughton Road Dinnington Sheffield S25 2HA
REGISTERED NUMBER:	04581077 (England and Wales)

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Intangible assets	4		**223,011**		298,108
Tangible assets	5		**248,847**		229,608
Investment property	6		**379,567**		387,749
			851,425		915,465
CURRENT ASSETS					
Debtors	7	**31,372**		81,367	
Cash at bank and in hand		**97,353**		67,924	
		128,725		149,291	
CREDITORS					
Amounts falling due within one year	8	**234,250**		274,556	
NET CURRENT LIABILITIES			**(105,525)**		(125,265)
TOTAL ASSETS LESS CURRENT LIABILITIES			**745,900**		790,200
CREDITORS					
Amounts falling due after more than one year	9		**286,455**		335,083
NET ASSETS			**459,445**		455,117
CAPITAL AND RESERVES					
Called up share capital			**4**		4
Capital redemption reserve			**5**		5
Retained earnings			**459,436**		455,108
SHAREHOLDERS' FUNDS			**459,445**		455,117

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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

continued...

BALANCE SHEET - continued
31 MARCH 2020

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 25 November 2020 and were signed on its behalf by:

R Hardwick - Director

1. STATUTORY INFORMATION

Sherwood Corporate Solutions 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of businesses in 2017, 2018 and 2020, is being amortised evenly over its estimated useful life of six 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
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2019 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2019	598,353
Additions	4,965
At 31 March 2020	603,318
AMORTISATION	
At 1 April 2019	300,245
Charge for year	80,062
At 31 March 2020	380,307
NET BOOK VALUE	
At 31 March 2020	223,011
At 31 March 2019	298,108

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2019	183,265	87,008	270,273
Additions	13,326	17,832	31,158
At 31 March 2020	196,591	104,840	301,431
DEPRECIATION			
At 1 April 2019	-	40,665	40,665
Charge for year	-	11,919	11,919
At 31 March 2020	-	52,584	52,584
NET BOOK VALUE			
At 31 March 2020	196,591	52,256	248,847
At 31 March 2019	183,265	46,343	229,608

continued...

6. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 April 2019	
and 31 March 2020	**409,110**
DEPRECIATION	
At 1 April 2019	**21,361**
Charge for year	**8,182**
At 31 March 2020	**29,543**
NET BOOK VALUE	
At 31 March 2020	**379,567**
At 31 March 2019	387,749

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	**31,361**	81,367
Other debtors	**11**	-
	31,372	81,367

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	**26,967**	50,493
Taxation and social security	**51,286**	59,827
Other creditors	**155,997**	164,236
	234,250	274,556

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

	2020	2019
	£	£
Other creditors	**286,455**	335,083

Amounts falling due in more than five years:

	2020	2019
Repayable by instalments		
Other loans more 5yrs instal	**99,194**	155,071

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end the company owed the directors, Mr R Hardwick £64,684 (2019 : £70,398) and Mrs H Nettleship £10,501 (2019 : £19,015). There are no fixed repayment terms and no interest is payable on the loan.