

Spedeworth International (Southern) Ltd**Registered number:** 04619426**Statement of Financial Position****as at 31 December 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	555,596	556,915
Current assets			
Debtors	5	32,847	68,378
Cash at bank and in hand		296,578	112,194
		<u>329,425</u>	<u>180,572</u>
Creditors: amounts falling due within one year	6	(45,937)	(24,292)
Net current assets		<u>283,488</u>	<u>156,280</u>
Net assets		<u>839,084</u>	<u>713,195</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		839,083	713,194
Shareholders' funds		<u>839,084</u>	<u>713,195</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D R Wood

Director

Approved by the board on 27 February 2023

Spedeworth International (Southern) Ltd

Notes to the Accounts

for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	No depreciation
Plant and machinery	25% reducing balance

Debtors

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2022 Number	2021 Number
Average number of persons employed by the company	36	36

3 Government grants

The company has received government grants under the coronavirus job retention scheme. These grants are shown in the profit and loss for the period in which the related salary expenditure was incurred.

The company also received a local authority small business grant the income is shown in the profit and loss in the period in which the funds were received.

	2022 £	2021 £
Grants received under the covid job retention scheme	-	17,919
Small business grant	-	22,481

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2022	551,639	41,340	592,979
At 31 December 2022	551,639	41,340	592,979
Depreciation			
At 1 January 2022	-	36,064	36,064
Charge for the year	-	1,319	1,319
At 31 December 2022	-	37,383	37,383
Net book value			
At 31 December 2022	551,639	3,957	555,596
At 31 December 2021	551,639	5,276	556,915

5 Debtors	2022 £	2021 £
Trade debtors	4,801	23,768
Prepayments	15,046	15,000
Other debtors	13,000	29,610
	32,847	68,378

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	21,160	2,625
Accruals	1,900	6,512
Other taxes and social security costs	22,877	15,155
	<u>45,937</u>	<u>24,292</u>

7 Other information

Spedeworth International (Southern) Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Unit 2 Spedeworth House, Hollybush Ind. Park

Hollybush Lane

Aldershot

Hampshire

GU11 2PX

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