

**SHERGROUP LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2021**

**Shergroup Limited**  
**Financial Statements**  
**For The Year Ended 30 November 2021**

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**Contents**

	<b>Page</b>
Statement of Financial Position	1—2
Notes to the Financial Statements	3—6

**Shergroup Limited**  
**Statement of Financial Position**  
**As at 30 November 2021**

Registered number: 04771589

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		188,441		222,191
Tangible Assets	4		107,392		124,268
Investments	5		68,153		68,153
			363,986		414,612
<b>CURRENT ASSETS</b>					
Debtors	6	4,009,130		3,819,446	
Cash at bank and in hand		99,918		5,121	
			4,109,048		3,824,567
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(3,443,558 )		(3,550,120 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			665,490		274,447
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,029,476		689,059
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		(385,000 )		(50,000 )
<b>NET ASSETS</b>			644,476		639,059
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		250,000		250,000
Income Statement			394,476		389,059
<b>SHAREHOLDERS' FUNDS</b>			644,476		639,059

**Shergroup Limited**  
**Statement of Financial Position (continued)**  
**As at 30 November 2021**

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For the year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

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Mrs Claire Sandbrook

Director

**19th August 2022**

The notes on pages 3 to 6 form part of these financial statements.

**Shergroup Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 November 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to income statement over its estimated economic life of .... years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing Balance
Computer Equipment	15% Reducing Balance

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**Shergroup Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2021**

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**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is not recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit as the directors do not anticipate a material deferred tax liability or asset arising in the foreseeable future.

Current tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

**1.7. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the income statement as they become payable in accordance with the rules of the scheme.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was: 12 (2020: 10)

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 December 2020	675,000
As at 30 November 2021	<u>675,000</u>
<b>Amortisation</b>	
As at 1 December 2020	452,809
Provided during the period	<u>33,750</u>
As at 30 November 2021	<u>486,559</u>
<b>Net Book Value</b>	
As at 30 November 2021	<u>188,441</u>
As at 1 December 2020	<u>222,191</u>

**Shergroup Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2021**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 December 2020	537,558	79,192	616,750
Additions	-	1,933	1,933
As at 30 November 2021	<u>537,558</u>	<u>81,125</u>	<u>618,683</u>
<b>Depreciation</b>			
As at 1 December 2020	470,506	21,976	492,482
Provided during the period	10,058	8,751	18,809
As at 30 November 2021	<u>480,564</u>	<u>30,727</u>	<u>511,291</u>
<b>Net Book Value</b>			
As at 30 November 2021	<u>56,994</u>	<u>50,398</u>	<u>107,392</u>
As at 1 December 2020	<u>67,052</u>	<u>57,216</u>	<u>124,268</u>

**5. Investments**

	<b>Other</b>
	<b>£</b>
<b>Cost</b>	
As at 1 December 2020	68,153
As at 30 November 2021	<u>68,153</u>
<b>Provision</b>	
As at 1 December 2020	-
As at 30 November 2021	<u>-</u>
<b>Net Book Value</b>	
As at 30 November 2021	<u>68,153</u>
As at 1 December 2020	<u>68,153</u>

**6. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	454,277	515,823
Amounts owed by participating interests	71,893	56,497
Other debtors	<u>3,482,960</u>	<u>3,247,126</u>
	<u>4,009,130</u>	<u>3,819,446</u>

**Shergroup Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2021**

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	219,989	188,681
Bank loans and overdrafts	38,788	-
Amounts owed to participating interests	2,717,496	2,607,967
Other creditors	237,277	556,159
Taxation and social security	230,008	197,313
	<u>3,443,558</u>	<u>3,550,120</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>385,000</u>	<u>50,000</u>
	<u>385,000</u>	<u>50,000</u>

**9. Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	350,000	-
Other Creditors	28,735	-

**10. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	<u>250,000</u>	<u>250,000</u>

**11. General Information**

Shergroup Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04771589 . The registered office is Prospect House, 28 Great Melton Road, Norwich, Norfolk, NR9 3AB.



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.