

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**  
**FOR**  
**SHERWOOD & ASSOCIATES LTD**

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FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**SHERWOOD & ASSOCIATES LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**DIRECTORS:**

Ms S J Sherwood  
Mr D P Sherwood

**REGISTERED OFFICE:**

4 The Court  
Holywell Business Park  
Southam  
Warwickshire  
CV47 0FS

**REGISTERED NUMBER:**

04862482

**ACCOUNTANTS:**

TGFP  
Chartered Accountants  
Fulford House  
Newbold Terrace  
Leamington Spa  
Warwickshire  
CV32 4EA

**BALANCE SHEET**  
**30 SEPTEMBER 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		198,079		198,453
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>36,523</u>		<u>36,426</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(36,523)</u>		<u>(36,426)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>161,556</u>		<u>162,027</u>
<b>CAPITAL AND RESERVES</b>					
Called up and paid share capital			100		100
Retained earnings			<u>161,456</u>		<u>161,927</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>161,556</u>		<u>162,027</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 April 2021 and were signed on its behalf by:

Mr D P Sherwood - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**1. STATUTORY INFORMATION**

Sherwood & Associates Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- No depreciation
Plant and machinery etc	- 33% on reducing balance and 20% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Going concern**

The financial statements have been prepared on the going concern basis, on the understanding that the company will receive continued support from the director for a period of at least 12 months from the date of these financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 October 2019			
and 30 September 2020	<u>196,604</u>	<u>11,510</u>	<u>208,114</u>
<b>DEPRECIATION</b>			
At 1 October 2019	-	9,661	9,661
Charge for year	-	374	374
At 30 September 2020	-	<u>10,035</u>	<u>10,035</u>
<b>NET BOOK VALUE</b>			
At 30 September 2020	<u>196,604</u>	<u>1,475</u>	<u>198,079</u>
At 30 September 2019	<u>196,604</u>	<u>1,849</u>	<u>198,453</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	1,385	744
Other creditors	<u>35,138</u>	<u>35,682</u>
	<u>36,523</u>	<u>36,426</u>

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.