

**S&N GROUP PROPERTIES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
YEAR ENDED  
30 APRIL 2022**

**S&N GROUP PROPERTIES LIMITED**  
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## **S&N GROUP PROPERTIES LIMITED**

### **Company Information**

<b>Directors</b>	T J Tivey M J Connor
<b>Registered office</b>	Unit 7 Butts Pond Industrial Estate Sturminster Newton Dorset DT10 1AZ
<b>Accountants</b>	Brett Pittwood Chartered Certified Accountants Suite 8 Bourne Gate 25 Bourne Valley Road Poole Dorset BH12 1DY

**S&N GROUP PROPERTIES LIMITED****(Registration number: 05036514)****Balance Sheet as at 30 April 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	173,283	35,583
<b>Current assets</b>			
Stocks	<u>5</u>	1,533,874	609,902
Debtors	<u>6</u>	692,668	810,023
Cash at bank and in hand		<u>1,474</u>	<u>32,485</u>
		2,228,016	1,452,410
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(1,933,903)</u>	<u>(1,124,148)</u>
<b>Net current assets</b>		<u>294,113</u>	<u>328,262</u>
<b>Total assets less current liabilities</b>		467,396	363,845
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(156,250)	(176,250)
<b>Provisions for liabilities</b>		<u>(1,186)</u>	<u>(108)</u>
<b>Net assets</b>		<u>309,960</u>	<u>187,487</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		<u>309,860</u>	<u>187,387</u>
Shareholders' funds		<u>309,960</u>	<u>187,487</u>

For the financial year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 25 January 2023 and signed on its behalf by:

M J Connor  
Director

**S&N GROUP PROPERTIES LIMITED**  
**Notes to the Unaudited Financial Statements**  
**for the Year Ended 30 April 2022**

**1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 7

Butts Pond Industrial Estate

Sturminster Newton

Dorset

DT10 1AZ

United Kingdom

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

**Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

**Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% straight line basis
Leasehold improvements	Over the term of the lease
Fixtures and fittings	20% straight line basis
Plant and machinery	20% straight line basis

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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**Notes to the Unaudited Financial Statements**  
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**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**S&N GROUP PROPERTIES LIMITED**  
**Notes to the Unaudited Financial Statements**  
**for the Year Ended 30 April 2022**

**Financial instruments**

***Classification***

**Financial assets**

**Basic financial assets**

Basic financial assets, which include trade debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

**Financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 55 (2021 - 44).



**S&N GROUP PROPERTIES LIMITED**  
**Notes to the Unaudited Financial Statements**  
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**4 Tangible assets**

	<b>Land and buildings £</b>	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 May 2021	35,168	10,699	6,000	51,867
Additions	135,100	28,159	-	163,259
At 30 April 2022	170,268	38,858	6,000	215,126
<b>Depreciation</b>				
At 1 May 2021	3,513	8,271	4,500	16,284
Charge for the year	17,021	7,038	1,500	25,559
At 30 April 2022	20,534	15,309	6,000	41,843
<b>Carrying amount</b>				
At 30 April 2022	149,734	23,549	-	173,283
At 30 April 2021	31,655	2,428	1,500	35,583

**5 Stocks**

	<b>2022 £</b>	<b>2021 £</b>
Finished goods and goods for resale	1,533,874	609,902

**6 Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	646,924	771,670
Prepayments	-	38,353
Other debtors	45,744	-
	692,668	810,023

**S&N GROUP PROPERTIES LIMITED**  
**Notes to the Unaudited Financial Statements**  
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**7 Creditors**

**Creditors: amounts falling due within one year**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>			
Loans and borrowings	<u>8</u>	982,663	650,086
Trade creditors		663,666	299,853
Taxation and social security		277,892	72,355
Accruals and deferred income		3,878	2,400
Other creditors		5,804	99,454
		<u>1,933,903</u>	<u>1,124,148</u>

**Creditors: amounts falling due after more than one year**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	<u>156,250</u>	<u>176,250</u>

**8 Loans and borrowings**

	<b>2022 £</b>	<b>2021 £</b>
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>156,250</u>	<u>176,250</u>

	<b>2022 £</b>	<b>2021 £</b>
<b>Current loans and borrowings</b>		
Bank borrowings	936,923	567,410
Bank overdrafts	<u>45,740</u>	<u>82,676</u>
	<u>982,663</u>	<u>650,086</u>

**9 Financial commitments, guarantees and contingencies**

**Amounts not provided for in the balance sheet**

The total amount of financial commitments not included in the balance sheet is £Nil (2021 - £7,332).

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.