

Adams Shaw Limited

Unaudited Financial Statements
for the Period from 1 April 2020 to 31 July 2021

Adams Shaw Limited

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Adams Shaw Limited

(Registration number: 05159919)
Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	-	1,548
Current assets			
Debtors	<u>5</u>	-	24,407
Cash at bank and in hand		45,490	25,229
		<u>45,490</u>	<u>49,636</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(32,766)</u>	<u>(27,727)</u>
Net current assets		<u>12,724</u>	<u>21,909</u>
Net assets		<u>12,724</u>	<u>23,457</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>12,624</u>	<u>23,357</u>
Shareholders' funds		<u>12,724</u>	<u>23,457</u>

For the financial period ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her 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 and Directors' Report has been taken.

Approved and authorised by the director on 30 November 2021

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Ms R M Shaw
Director

Adams Shaw Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2020 to 31 July 2021

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:

15 Massey Road
Lincoln
Lincolnshire
LN2 4BN
UK

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention. These financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of copywriting services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax.

The company recognises revenue when:

The amount of revenue can be reliably measured and
it is probable that future economic benefits will flow to the entity;

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Notes to the Unaudited Financial Statements for the Period from 1 April 2020 to 31 July 2021

Tax

The tax expense for the period comprises current 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.

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:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance
Office equipment	25% straight line

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1 (2020 - 1).

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Notes to the Unaudited Financial Statements for the Period from 1 April 2020 to 31 July 2021

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 April 2020	3,841	1,399	5,240
Disposals	(3,841)	(1,399)	(5,240)
At 31 July 2021	-	-	-
Depreciation			
At 1 April 2020	3,343	349	3,692
Eliminated on disposal	(3,343)	(349)	(3,692)
At 31 July 2021	-	-	-
Carrying amount			
At 31 July 2021	-	-	-
At 31 March 2020	498	1,050	1,548

5 Debtors

	2021 £	2020 £
Trade debtors	-	14,772
Other debtors	-	9,635
	-	24,407

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Notes to the Unaudited Financial Statements for the Period from 1 April 2020 to 31 July 2021

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts		-	991
Trade creditors		5,584	-
Other creditors		27,182	26,736
		<u>32,766</u>	<u>27,727</u>
		2021	2020
		£	£
Current loans and borrowings			
HP and finance lease liabilities		-	991

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.