

REGISTERED NUMBER: 05323636 (England and Wales)

Financial Statements
for the Year Ended 31st March 2018
for
3 SHIRES GROUP LIMITED

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for the Year Ended 31st March 2018**

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**Company Information
for the Year Ended 31st March 2018**

DIRECTOR: R E Freeman

SECRETARY: Mrs N J Freeman

REGISTERED OFFICE: 15 Grove Place
Bedford
Bedfordshire
MK40 3JJ

REGISTERED NUMBER: 05323636 (England and Wales)

ACCOUNTANTS: John Wildman Chartered Accountants
15 Grove Place
Bedford
MK40 3JJ

Balance Sheet
31st March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>16,857</u>		<u>13,247</u>
			16,857		13,247
CURRENT ASSETS					
Debtors	6	40,745		80,585	
Cash at bank		<u>71,571</u>		<u>67,765</u>	
		112,316		148,350	
CREDITORS					
Amounts falling due within one year	7	<u>110,429</u>		<u>135,054</u>	
NET CURRENT ASSETS			<u>1,887</u>		<u>13,296</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,744		26,543
PROVISIONS FOR LIABILITIES			<u>1,125</u>		<u>2,475</u>
NET ASSETS			<u>17,619</u>		<u>24,068</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>17,419</u>		<u>23,868</u>
SHAREHOLDERS' FUNDS			<u>17,619</u>		<u>24,068</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Balance Sheet - continued
31st March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18th December 2018 and were signed by:

R E Freeman - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2018**

1. STATUTORY INFORMATION

3 Shires Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements are prepared on the going concern basis as it is the intention of the director to continue supporting the company for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Tools & equipment	- 25% on reducing balance
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

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

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2017 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2017	
and 31st March 2018	<u>10,000</u>
AMORTISATION	
At 1st April 2017	
and 31st March 2018	<u>10,000</u>
NET BOOK VALUE	
At 31st March 2018	<u>-</u>
At 31st March 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Tools & equipment £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1st April 2017	3,832	6,314	32,001	42,147
Additions	-	-	8,740	8,740
At 31st March 2018	<u>3,832</u>	<u>6,314</u>	<u>40,741</u>	<u>50,887</u>
DEPRECIATION				
At 1st April 2017	3,622	4,201	21,077	28,900
Charge for year	52	528	4,550	5,130
At 31st March 2018	<u>3,674</u>	<u>4,729</u>	<u>25,627</u>	<u>34,030</u>
NET BOOK VALUE				
At 31st March 2018	<u>158</u>	<u>1,585</u>	<u>15,114</u>	<u>16,857</u>
At 31st March 2017	<u>210</u>	<u>2,113</u>	<u>10,924</u>	<u>13,247</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	<u>40,745</u>	<u>80,585</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	75,183	66,076
Corporation tax	-	6,784
PAYE & NI outstanding	3,152	6,821
VAT	5,892	10,091
Directors loan account	25,502	44,582
Accrued expenses	700	700
	<u>110,429</u>	<u>135,054</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is R E Freeman.

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.