

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**FOR**  
**SHOO 188 LIMITED**

Harrison Beale & Owen Limited  
Chartered Accountants and Statutory Auditor  
Highdown House  
11 Highdown Road  
Leamington Spa  
Warwickshire  
CV31 1XT

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the year ended 31 March 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**SHOO 188 LIMITED**  
**COMPANY INFORMATION**  
**for the year ended 31 March 2021**

<b>DIRECTORS:</b>	Mrs M K Wren N C Williams
<b>REGISTERED OFFICE:</b>	5 Newton Close Drayton Fields Industrial Estate Daventry Northamptonshire NN11 8RR
<b>REGISTERED NUMBER:</b>	05523647 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Mark Ashfield BA FCA
<b>AUDITORS:</b>	Harrison Beale & Owen Limited Chartered Accountants and Statutory Auditor Highdown House 11 Highdown Road Leamington Spa Warwickshire CV31 1XT
<b>BANKERS:</b>	National Westminster Bank plc 519 Foleshill Road Coventry CV3 5ZZ

**ABRIDGED BALANCE SHEET**  
**31 March 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,875		7,875
Investments	5		1,119,172		1,119,172
Investment property	6		647,292		618,750
			<u>1,771,339</u>		<u>1,745,797</u>
<b>CURRENT ASSETS</b>					
Debtors		4,380		4,418	
Cash at bank		<u>148,910</u>		<u>136,682</u>	
		153,290		141,100	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,353,283</u>		<u>1,192,443</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,199,993)</u>		<u>(1,051,343)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>571,346</u>		<u>694,454</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		250,000		250,000
Capital redemption reserve	9		132,000		132,000
Fair value reserve	9		159,527		130,985
Retained earnings	9		<u>29,819</u>		<u>181,469</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>571,346</u>		<u>694,454</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 15 December 2021 and were signed on its behalf by:

N C Williams - Director

Mrs M K Wren - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2021**

**1. STATUTORY INFORMATION**

Shoo 188 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 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 as modified by the revaluation of certain assets.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

At the balance sheet date the company had net current liabilities of £1,199,993 (2020 - £1,051,343) and total net assets of £571,346 (2020 - £694,454). The directors are aware of the possible impact of COVID-19 and are confident sufficient steps have been taken to mitigate these impacts. Despite there being no short term impact from COVID-19, the directors have expressed their willingness to support the company as necessary. The financial statements have therefore been prepared on the going concern basis.

**Preparation of consolidated financial statements**

The financial statements contain information about Shoo 188 Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Motor vehicles - 25% on reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2021**

**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.

**Financial instruments**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, financial instruments are measured at amortised cost using the effective interest rate method, less impairment.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Totals</b> <b>£</b>
<b>COST</b>	
At 1 April 2020	
and 31 March 2021	<u>9,000</u>
<b>DEPRECIATION</b>	
At 1 April 2020	1,125
Charge for year	<u>3,000</u>
At 31 March 2021	<u>4,125</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>4,875</u>
At 31 March 2020	<u>7,875</u>

**5. FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	<b>Totals</b> <b>£</b>
<b>COST</b>	
At 1 April 2020	
and 31 March 2021	<u>1,119,172</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>1,119,172</u>
At 31 March 2020	<u>1,119,172</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2021**

**6. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 April 2020	<b>618,750</b>
Revaluations	<b>28,542</b>
At 31 March 2021	<b><u>647,292</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<b><u>647,292</u></b>
At 31 March 2020	<b><u>618,750</u></b>

In the opinion of the directors, the value of investment properties on an open market basis for existing use was not significantly different from the valuation currently shown.

Fair value at 31 March 2021 is represented by:

	<b>£</b>
Valuation in 2018	<b>97,235</b>
Valuation in 2019	<b>33,750</b>
Valuation in 2021	<b>28,542</b>
Cost	<b><u>487,765</u></b>
	<b><u>647,292</u></b>

**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2021 £</b>	<b>2020 £</b>
Within one year	<b>5,820</b>	<b>985</b>
Between one and five years	<b><u>8,245</u></b>	<b><u>-</u></b>
	<b><u>14,065</u></b>	<b><u>985</u></b>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2021 £</b>	<b>2020 £</b>
250,000	Ordinary	£1	<b><u>250,000</u></b>	<b><u>250,000</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2021**

**9. RESERVES**

	<b>Retained earnings £</b>	<b>Capital redemption reserve £</b>	<b>Fair value reserve £</b>	<b>Totals £</b>
At 1 April 2020	181,469	132,000	130,985	444,454
Profit for the year	422,892	-	-	422,892
Dividends	(546,000)	-	-	(546,000)
Reserve transfer	(28,542)	-	28,542	-
At 31 March 2021	<u>29,819</u>	<u>132,000</u>	<u>159,527</u>	<u>321,346</u>

**Retained earnings**

Retained earnings represent cumulative retained profits and losses from incorporation.

**Capital redemption reserve**

This reserve represents the nominal value of shares re-acquired by the company since incorporation.

**Fair value reserve**

This reserve represents cumulative adjustments to the carrying value of investment properties.

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Mark Ashfield BA FCA (Senior Statutory Auditor)  
for and on behalf of Harrison Beale & Owen Limited

**11. PENSION COMMITMENTS**

The company operates a defined contribution pension scheme in respect of certain employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £51,123 (2020 - £109,995). Included within creditors is an amount due to scheme providers totalling £4,858 (2020 - £4,693).

**12. CONTROLLING INTERESTS**

The directors are considered to be the ultimate controlling parties by virtue of their ability to act in concert in respect of the financial and operating policies of the company.



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.