

REGISTERED NUMBER: 06433478 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2018

for

Shreddies Limited

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for the Year Ended 30 November 2018

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Shreddies Limited

Company Information
for the Year Ended 30 November 2018

DIRECTOR: P J O'Leary

SECRETARY: Mrs C R Woodcock

REGISTERED OFFICE: Cotes Mill
Nottingham Road
Cotes
Loughborough
Leicestershire
LE12 5TL

REGISTERED NUMBER: 06433478 (England and Wales)

ACCOUNTANTS: Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Balance Sheet
30 November 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Intangible assets	4		16,707		26,667
Tangible assets	5		<u>3,084</u>		<u>2,647</u>
			19,791		29,314
CURRENT ASSETS					
Stocks		117,614		111,021	
Debtors	6	28,623		22,202	
Cash at bank and in hand		<u>183,723</u>		<u>87,819</u>	
		329,960		221,042	
CREDITORS					
Amounts falling due within one year	7	<u>111,189</u>		<u>73,679</u>	
NET CURRENT ASSETS			<u>218,771</u>		<u>147,363</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>238,562</u>		<u>176,677</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>237,562</u>		<u>175,677</u>
SHAREHOLDERS' FUNDS			<u>238,562</u>		<u>176,677</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Shreddies Limited (Registered number: 06433478)

Balance Sheet - continued
30 November 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 14 August 2019 and were signed by:

P J O'Leary - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 November 2018

1. **STATUTORY INFORMATION**

Shreddies 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.

Turnover

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

Intangible assets

The Company purchased patent rights in 2014. Such assets are amortised over the shorter of the economic life and the period the right is legally enforceable. This asset is therefore being amortised over the expected useful life of 5 years. The asset's useful life will be reviewed and adjusted if appropriate, at each balance sheet date. Patents renewal fees in 2018 have been amortised over the 10 year period they cover.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost, 25% on reducing balance and 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

2. **ACCOUNTING POLICIES - continued**

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.

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 7 (2017 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 December 2017	100,000
Additions	11,156
At 30 November 2018	<u>111,156</u>
AMORTISATION	
At 1 December 2017	73,333
Charge for year	21,116
At 30 November 2018	<u>94,449</u>
NET BOOK VALUE	
At 30 November 2018	<u>16,707</u>
At 30 November 2017	<u>26,667</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 December 2017	6,582
Additions	<u>1,225</u>
At 30 November 2018	<u>7,807</u>
DEPRECIATION	
At 1 December 2017	3,935
Charge for year	<u>788</u>
At 30 November 2018	<u>4,723</u>
NET BOOK VALUE	
At 30 November 2018	<u>3,084</u>
At 30 November 2017	<u>2,647</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.18 £	30.11.17 £
Trade debtors	23,847	15,806
Other debtors	<u>4,776</u>	<u>6,396</u>
	<u>28,623</u>	<u>22,202</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.18 £	30.11.17 £
Trade creditors	46,239	12,331
Taxation and social security	14,254	16,778
Other creditors	<u>50,696</u>	<u>44,570</u>
	<u>111,189</u>	<u>73,679</u>

8. **ULTIMATE CONTROLLING PARTY**

The company is under the control of Mr P J O'Leary.

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Shreddies Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shreddies Limited for the year ended 30 November 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Shreddies Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Shreddies Limited and state those matters that we have agreed to state to the director of Shreddies Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Shreddies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Shreddies Limited. You consider that Shreddies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Shreddies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

14 August 2019

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.