

**SHERWINS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

Sherwins Limited
Financial Statements
For The Year Ended 30 November 2019

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Sherwins Limited
Statement of Financial Position
As at 30 November 2019

Registered number: 06668957

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
CURRENT ASSETS					
Debtors	4	268,474		244,987	
Cash at bank and in hand		765		-	
		269,239		244,987	
Creditors: Amounts Falling Due Within One Year	5	(134,314)		(110,149)	
NET CURRENT ASSETS (LIABILITIES)			134,925		134,838
TOTAL ASSETS LESS CURRENT LIABILITIES			134,925		134,838
Creditors: Amounts Falling Due After More Than One Year	6		(56,597)		(56,597)
NET ASSETS			78,328		78,241
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Income Statement			78,327		78,240
SHAREHOLDERS' FUNDS			78,328		78,241

Sherwins Limited
Statement of Financial Position (continued)
As at 30 November 2019

For the year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mrs Claire Sandbrook

Director

10th August 2020

The notes on pages 3 to 4 form part of these financial statements.

Sherwins Limited
Notes to the Financial Statements
For The Year Ended 30 November 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.4. Taxation

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2018: 1)

Sherwins Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	169,641	162,999
Amounts owed by participating interests	98,833	81,033
Other debtors	-	955
	<u>268,474</u>	<u>244,987</u>

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Amounts owed by participating interests	10,000	10,000
Other creditors	123,923	100,147
Taxation and social security	391	2
	<u>134,314</u>	<u>110,149</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Amounts owed by participating interests	<u>56,597</u>	<u>56,597</u>
	<u>56,597</u>	<u>56,597</u>

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

8. General Information

Sherwins Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06668957 . The registered office is Prospect House, 28 Great Melton Road, Norwich, Norfolk, NR9 3AB.

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.