

REGISTERED NUMBER: 07274860 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2021

for

The Shed Porthgain Limited

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for the Year Ended 31 July 2021

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The Shed Porthgain Limited

Company Information
for the Year Ended 31 July 2021

DIRECTORS:

Mr R Jones
Mrs C Jones
Miss J A L Jones
Mr T Jones

REGISTERED OFFICE:

The Shed
Porthgain
Haverfordwest
Pembrokeshire
SA62 5BN

REGISTERED NUMBER: 07274860 (England and Wales)

ACCOUNTANTS:

Berkeley Bate Limited
24 -25 BarnackBusiness Centre
Blakey Road
Salisbury
Wiltshire
SP1 2PH

The Shed Porthgain Limited (Registered number: 07274860)

Balance Sheet
31 July 2021

	Notes	31.7.21 £	£	31.7.20 £	£
FIXED ASSETS					
Tangible assets	4		182,847		168,912
CURRENT ASSETS					
Stocks		4,300		8,000	
Debtors	5	158,904		40,631	
Cash at bank and in hand		<u>192,961</u>		<u>71,887</u>	
		356,165		120,518	
CREDITORS					
Amounts falling due within one year	6	<u>194,143</u>		<u>139,780</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>162,022</u>		<u>(19,262)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			344,869		149,650
CREDITORS					
Amounts falling due after more than one year	7		(50,040)		(64,965)
PROVISIONS FOR LIABILITIES			<u>(35,621)</u>		<u>(32,737)</u>
NET ASSETS			<u>259,208</u>		<u>51,948</u>

Balance Sheet - continued
31 July 2021

	Notes	31.7.21 £	£	31.7.20 £	£
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>258,208</u>		<u>50,948</u>
			<u>259,208</u>		<u>51,948</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The Shed Porthgain Limited (Registered number: 07274860)

Balance Sheet - continued
31 July 2021

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

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 29 April 2022 and were signed on its behalf by:

Mrs C Jones - Director

Mr R Jones - Director

1. STATUTORY INFORMATION

The Shed Porthgain 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.

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 - 25% on reducing balance, 15% on reducing balance and Straight line over 10 years

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.

2. ACCOUNTING POLICIES - continued

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.

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 26 (2020 - 25) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2020	244,835
Additions	<u>41,253</u>
At 31 July 2021	<u>286,088</u>
DEPRECIATION	
At 1 August 2020	75,923
Charge for year	<u>27,318</u>
At 31 July 2021	<u>103,241</u>
NET BOOK VALUE	
At 31 July 2021	<u>182,847</u>
At 31 July 2020	<u>168,912</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Other debtors	<u>158,904</u>	<u>40,631</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Bank loans and overdrafts	7,305	27,021
Hire purchase contracts (see note 8)	12,194	21,303
Trade creditors	59,617	31,322
Taxation and social security	98,588	48,433
Other creditors	<u>16,439</u>	<u>11,701</u>
	<u>194,143</u>	<u>139,780</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.21	31.7.20
	£	£
Bank loans	41,808	50,000
Hire purchase contracts (see note 8)	8,232	14,965
	<u>50,040</u>	<u>64,965</u>

8. LEASING AGREEMENTS

At the year end the company had annual commitments expiring after 4 years of £38,500 (2020: £45,500).

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 31 July 2021 and the period ended 31 July 2020:

	31.7.21	31.7.20
	£	£
Mr R Jones and Mrs C Jones		
Balance outstanding at start of year	16,629	23,279
Amounts advanced	189,669	170,191
Amounts repaid	(71,396)	(176,841)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>134,902</u>	<u>16,629</u>

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.