

Sheraton & Sons Property Services Ltd

Unaudited Financial Statements

for the Year Ended 31st July 2023

Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

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for the year ended 31st July 2023

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Sheraton & Sons Property Services Ltd

Company Information
for the year ended 31st July 2023

DIRECTOR: F P Sheraton

REGISTERED OFFICE: Amberstones
School Lane
Hannington
Northamptonshire
NN6 9ST

REGISTERED NUMBER: 07787300 (England and Wales)

ACCOUNTANTS: Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

Balance Sheet
31st July 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		280,468		130,934
CURRENT ASSETS					
Debtors	6	319,186		245,497	
Cash at bank		<u>88,037</u>		<u>120,857</u>	
		407,223		366,354	
CREDITORS					
Amounts falling due within one year	7	<u>136,873</u>		<u>152,775</u>	
NET CURRENT ASSETS			<u>270,350</u>		<u>213,579</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			550,818		344,513
CREDITORS					
Amounts falling due after more than one year	8		(84,955)		(28,854)
PROVISIONS FOR LIABILITIES	10		<u>(53,400)</u>		<u>(22,700)</u>
NET ASSETS			<u>412,463</u>		<u>292,959</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>412,363</u>		<u>292,859</u>
SHAREHOLDERS' FUNDS			<u>412,463</u>		<u>292,959</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2023 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
- (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 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 director and authorised for issue on 20th February 2024 and were signed by:

F P Sheraton - Director

Notes to the Financial Statements
for the year ended 31st July 2023

1. STATUTORY INFORMATION

Sheraton & Sons Property Services Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The principal activity of the company in the year under review was that of the provision of property maintenance services.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 July 2023

3. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 5) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st August 2022	125,507	1,057	162,164	3,599	292,327
Additions	46,041	557	195,548	1,231	243,377
At 31st July 2023	<u>171,548</u>	<u>1,614</u>	<u>357,712</u>	<u>4,830</u>	<u>535,704</u>
DEPRECIATION					
At 1st August 2022	53,878	642	103,733	3,140	161,393
Charge for year	29,556	240	63,489	558	93,843
At 31st July 2023	<u>83,434</u>	<u>882</u>	<u>167,222</u>	<u>3,698</u>	<u>255,236</u>
NET BOOK VALUE					
At 31st July 2023	<u>88,114</u>	<u>732</u>	<u>190,490</u>	<u>1,132</u>	<u>280,468</u>
At 31st July 2022	<u>71,629</u>	<u>415</u>	<u>58,431</u>	<u>459</u>	<u>130,934</u>

Notes to the Financial Statements - continued
for the year ended 31st July 2023

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST			
At 1st August 2022	28,250	21,732	49,982
Additions	-	112,509	112,509
At 31st July 2023	<u>28,250</u>	<u>134,241</u>	<u>162,491</u>
DEPRECIATION			
At 1st August 2022	15,434	14,855	30,289
Charge for year	3,204	29,846	33,050
At 31st July 2023	<u>18,638</u>	<u>44,701</u>	<u>63,339</u>
NET BOOK VALUE			
At 31st July 2023	<u>9,612</u>	<u>89,540</u>	<u>99,152</u>
At 31st July 2022	<u>12,816</u>	<u>6,877</u>	<u>19,693</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	248,999	187,526
Amounts owed by participating interests	10,240	-
Other debtors	59,947	57,971
	<u>319,186</u>	<u>245,497</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 9)	5,188	4,935
Hire purchase contracts	38,628	7,414
Trade creditors	51,040	46,345
Taxation and social security	23,538	61,767
Other creditors	18,479	32,314
	<u>136,873</u>	<u>152,775</u>

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

	2023	2022
	£	£
Bank loans (see note 9)	12,510	17,698
Hire purchase contracts	72,445	11,156
	<u>84,955</u>	<u>28,854</u>

Notes to the Financial Statements - continued
for the year ended 31st July 2023

9. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>5,188</u>	<u>4,935</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>5,440</u>	<u>5,188</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>7,070</u>	<u>12,510</u>

10. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>53,400</u>	<u>22,700</u>
		Deferred tax
		£
Balance at 1st August 2022		22,700
Provided during year		<u>30,700</u>
Balance at 31st July 2023		<u>53,400</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

12. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31st July 2023 or 31st July 2022.

13. CAPITAL COMMITMENTS

There were no capital commitments as at 31st July 2023 or 31st July 2022.

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.