

Company Registration No. 08886529 (England and Wales)

SHAYS ASSETS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

PM+M Solutions for Business LLP
Chartered Accountants
New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

SHAYS ASSETS LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Director | Mr R A Hall |
| Company number | 08886529 |
| Registered office | Shays Farm Tosside Skipton North Yorkshire BD23 4SY |
| Accountants | PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB |

SHAYS ASSETS LIMITED

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SHAYS ASSETS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|------------------|-------------------------|------------------|-------------------------|
| Fixed assets | | | | | |
| Investments | 3 | | 161 | | 161 |
| Current assets | | | | | |
| Debtors | 4 | 777,990 | | 1,749,557 | |
| Cash at bank and in hand | | 1,607,776 | | 232,937 | |
| | | <u>2,385,766</u> | | <u>1,982,494</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(68,334)</u> | | <u>(4,145)</u> | |
| Net current assets | | | <u>2,317,432</u> | | <u>1,978,349</u> |
| Net assets | | | <u><u>2,317,593</u></u> | | <u><u>1,978,510</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 645,100 | | 545,100 |
| Profit and loss reserves | | | <u>1,672,493</u> | | <u>1,433,410</u> |
| Total equity | | | <u><u>2,317,593</u></u> | | <u><u>1,978,510</u></u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 20 December 2022

Mr R A Hall
Director

Company Registration No. 08886529

SHAYS ASSETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Shays Assets Limited is a private company limited by shares incorporated in England and Wales. The registered office is Shays Farm, Tosside, Skipton, North Yorkshire, BD23 4SY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

Preparation of consolidated financial statements

The financial statements contain information about Shays Assets 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.

1.2 Turnover

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

1.3 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.4 Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

SHAYS ASSETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2022 Number | 2021 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |

3 Fixed asset investments

| | 2022 £ | 2021 £ |
|--|-----------|-----------|
| Shares in group undertakings and participating interests | 161 | 161 |

4 Debtors

| | 2022 £ | 2021 £ |
|---|----------------|------------------|
| Amounts falling due within one year: | | |
| Amounts owed by group undertakings | 747,154 | 1,746,529 |
| Other debtors | 30,836 | 3,028 |
| | 777,990 | 1,749,557 |

5 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------|---------------|--------------|
| Taxation and social security | 40,882 | 1,865 |
| Other creditors | 27,452 | 2,280 |
| | 68,334 | 4,145 |

6 Directors' transactions

| Description | % Rate | Opening balance £ | Amounts advanced £ | Amounts repaid £ | Closing balance £ |
|-------------|--------|-------------------------|--------------------------|---------------------|----------------------|
| | - | 3,028 | 1,500 | (4,528) | - |
| | | 3,028 | 1,500 | (4,528) | - |

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