

REGISTERED NUMBER: 09538421 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

FOR

S P DANIELS LIMITED

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FOR THE YEAR ENDED 30 APRIL 2023**

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S P DANIELS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023

DIRECTORS:

Mrs J L Powell
S P Daniels

REGISTERED OFFICE:

The Office
30-32 Church Street
Walmer
DEAL
Kent
CT14 7RT

REGISTERED NUMBER:

09538421 (England and Wales)

ACCOUNTANTS:

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

BALANCE SHEET
30 APRIL 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		31,794		28,250
CURRENT ASSETS					
Stocks		27,911		27,000	
Debtors	5	36,419		2,100	
Cash at bank		<u>13</u>		<u>13</u>	
		64,343		29,113	
CREDITORS					
Amounts falling due within one year	6	<u>59,119</u>		<u>121,394</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>5,224</u>		<u>(92,281)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			37,018		(64,031)
CREDITORS					
Amounts falling due after more than one year	7		(32,983)		(28,428)
PROVISIONS FOR LIABILITIES			<u>(3,960)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>75</u>		<u>(92,459)</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>65</u>		<u>(92,469)</u>
			<u>75</u>		<u>(92,459)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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.

S P DANIELS LIMITED (REGISTERED NUMBER: 09538421)

BALANCE SHEET - continued
30 APRIL 2023

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 16 January 2024 and were signed on its behalf by:

S P Daniels - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

1. STATUTORY INFORMATION

S P Daniels 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.

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

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and new 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2022	25,681	7,675	28,000	61,356
Additions	-	-	17,500	17,500
Disposals	-	-	(7,950)	(7,950)
At 30 April 2023	<u>25,681</u>	<u>7,675</u>	<u>37,550</u>	<u>70,906</u>
DEPRECIATION				
At 1 May 2022	15,720	4,480	12,906	33,106
Charge for year	1,654	799	8,149	10,602
Eliminated on disposal	-	-	(4,596)	(4,596)
At 30 April 2023	<u>17,374</u>	<u>5,279</u>	<u>16,459</u>	<u>39,112</u>
NET BOOK VALUE				
At 30 April 2023	<u>8,307</u>	<u>2,396</u>	<u>21,091</u>	<u>31,794</u>
At 30 April 2022	<u>9,961</u>	<u>3,195</u>	<u>15,094</u>	<u>28,250</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	7,576	2,100
Directors' current accounts	<u>28,843</u>	<u>-</u>
	<u>36,419</u>	<u>2,100</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	15,896	11,524
Hire purchase contracts (see note 8)	2,741	-
Trade creditors	21,273	28,884
Social security and other taxes	564	10,027
VAT	9,687	54,284
Other creditors	3,390	15,025
Accruals and deferred income	<u>5,568</u>	<u>1,650</u>
	<u>59,119</u>	<u>121,394</u>

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

	2023 £	2022 £
Bank loans - 1-2 years	9,880	9,880
Bank loans - 2-5 years	9,524	18,548
Hire purchase contracts (see note 8)	<u>13,579</u>	<u>-</u>
	<u>32,983</u>	<u>28,428</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2023	2022
	£	£
Net obligations repayable:		
Within one year	2,741	-
Between one and five years	13,579	-
	<u>16,320</u>	<u>-</u>
	Non-cancellable operating leases	
	2023	2022
	£	£
Within one year	<u>3,874</u>	<u>3,874</u>

9. GOING CONCERN

The financial statements have been prepared on a going concern basis. This basis is considered to be appropriate as the company continues to manage the amounts payable to creditors.

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.