

Company Registration No. 10261616 (England and Wales)

Summerhouse Inc Ltd

**Unaudited
Financial Statements**

for the year ended 31 July 2019

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Summerhouse Inc Ltd

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Summerhouse Inc Ltd
Statement of financial position
as at 31 July 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		9,307		12,410
Current assets					
Debtors	4	10,160		9,111	
Cash at bank and in hand		27,047		19,677	
		<u>37,207</u>		<u>28,788</u>	
Creditors: amounts falling due within one year	5	<u>(18,659)</u>		<u>(17,957)</u>	
Net current assets			18,548		10,831
Total assets less current liabilities			27,855		23,241
Creditors: amounts falling due after more than one year	6		(6,133)		(8,292)
Net assets			<u>21,722</u>		<u>14,949</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			21,721		14,948
Total equity			<u>21,722</u>		<u>14,949</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 July 2019 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 member has 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.

Summerhouse Inc Ltd
Statement of financial position (continued)
as at 31 July 2019

The financial statements were approved and signed by the director and authorised for issue on 23 December 2019

A J Spencer
Director

Company Registration No. 10261616

Summerhouse Inc Ltd
Notes to the financial statements
for the year ended 31 July 2019

1 Accounting policies

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.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover represents the fair value of the consideration received for goods and services provided in the normal course of business, and is shown net of VAT.

Turnover is recognised on the supply of goods and services.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost less depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Motor vehicles	25% reducing balance
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Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

Summerhouse Inc Ltd

Notes to the financial statements (continued)
for the year ended 31 July 2019

3 Tangible fixed assets

	Motor vehicles £
Cost	
At 1 August 2018 and 31 July 2019	12,950
Depreciation	
At 1 August 2018	540
Depreciation charged in the year	3,103
At 31 July 2019	3,643
Carrying amount	
At 31 July 2019	9,307
At 31 July 2018	12,410

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	10,160	9,111

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Obligations under finance leases	2,148	2,148
Corporation tax	10,739	5,053
Other taxation and social security	2,958	3,966
Other creditors	1,414	5,390
Accruals and deferred income	1,400	1,400
	18,659	17,957

Obligations under hire purchase contracts are secured on the assets to which they relate.

6 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Notes		
Obligations under finance leases	6,133	8,292

Obligations under hire purchase contracts are secured on the assets to which they relate.

Summerhouse Inc Ltd

Notes to the financial statements (continued)
for the year ended 31 July 2019

7 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

8 Company information

Summerhouse Inc Ltd is a private company limited by shares incorporated in England and Wales. The registered office is West House, King Cross Road, Halifax, West Yorkshire, HX1 1EB.

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.