

Company registration number 10261616 (England and Wales)

Summerhouse Inc Ltd

**Unaudited
Financial Statements**

for the year ended 31 July 2022

PAGES FOR FILING WITH REGISTRAR

Summerhouse Inc Ltd

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Summerhouse Inc Ltd
Statement Of Financial Position
as at 31 July 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		20,298		12,129
Current assets					
Debtors	4	17,924		14,841	
Cash at bank and in hand		47,187		37,791	
		<u>65,111</u>		<u>52,632</u>	
Creditors: amounts falling due within one year	5	<u>(26,521)</u>		<u>(24,876)</u>	
Net current assets			38,590		27,756
Total assets less current liabilities			<u>58,888</u>		<u>39,885</u>
Creditors: amounts falling due after more than one year	6		(6,090)		(8,978)
Net assets			<u>52,798</u>		<u>30,907</u>
Capital and reserves					
Called up share capital	7		140		120
Profit and loss reserves			<u>52,658</u>		<u>30,787</u>
Total equity			<u>52,798</u>		<u>30,907</u>

Summerhouse Inc Ltd
Statement Of Financial Position (continued)
as at 31 July 2022

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 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 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.

The financial statements were approved and signed by the director and authorised for issue on 13 September 2022

A J Spencer
Director

Company Registration No. 10261616

Summerhouse Inc Ltd
Notes to the financial statements
for the year ended 31 July 2022

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:

Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

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.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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 2 (2020 - 1).

	2022 Number	2021 Number
Total	2	2
	<u> </u>	<u> </u>

Summerhouse Inc Ltd

Notes to the financial statements (continued)
for the year ended 31 July 2022

3 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 August 2021	-	22,142	22,142
Additions	12,905	-	12,905
	<u>12,905</u>	<u>22,142</u>	<u>35,047</u>
At 31 July 2022	12,905	22,142	35,047
Depreciation and impairment			
At 1 August 2021	-	10,013	10,013
Depreciation charged in the year	1,129	3,607	4,736
	<u>1,129</u>	<u>13,620</u>	<u>14,749</u>
At 31 July 2022	1,129	13,620	14,749
Carrying amount			
At 31 July 2022	11,776	8,522	20,298
	<u>11,776</u>	<u>8,522</u>	<u>20,298</u>
At 31 July 2021	-	12,129	12,129
	<u>-</u>	<u>12,129</u>	<u>12,129</u>

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	17,924	14,841
	<u>17,924</u>	<u>14,841</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Obligation under finance lease	2,886	3,994
Corporation tax	13,194	12,071
Other taxation and social security	7,071	6,395
Other creditors	1,970	1,016
Accruals and deferred income	1,400	1,400
	<u>26,521</u>	<u>24,876</u>

Obligations under finance leases are secured on the assets to which they relate.

Summerhouse Inc Ltd

Notes to the financial statements (continued)
for the year ended 31 July 2022

6	Creditors: amounts falling due after more than one year		2022	2021
		Notes	£	£
	Obligation under finance lease		6,090	8,978
			<u> </u>	<u> </u>
	Obligations under finance leases are secured on the assets to which they relate.			
7	Called up share capital		2022	2021
	Ordinary share capital		£	£
	Issued and fully paid			
	Ordinary shares of £1 each		100	100
	A shares of £1 each		20	20
	B shares of £1 each		20	-
			<u> </u>	<u> </u>
			140	120
			<u> </u>	<u> </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.