

Company registration number 10261616 (England and Wales)

Summerhouse Inc Ltd

**Unaudited
financial statements**

for the year ended 31 July 2023

PAGES FOR FILING WITH REGISTRAR

Summerhouse Inc Ltd

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Summerhouse Inc Ltd
Statement of financial position
as at 31 July 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		34,756		20,298
Current assets					
Debtors	4	17,704		17,924	
Cash at bank and in hand		43,134		47,187	
		<u>60,838</u>		<u>65,111</u>	
Creditors: amounts falling due within one year	5	<u>(25,178)</u>		<u>(26,521)</u>	
Net current assets			35,660		38,590
Total assets less current liabilities			<u>70,416</u>		<u>58,888</u>
Creditors: amounts falling due after more than one year	6		(21,488)		(6,090)
Net assets			<u>48,928</u>		<u>52,798</u>
Capital and reserves					
Called up share capital	7		140		140
Profit and loss reserves			48,788		52,658
Total equity			<u>48,928</u>		<u>52,798</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 2023 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 7 November 2023

A J Spencer
Director

Company registration number 10261616 (England and Wales)

Summerhouse Inc Ltd

Notes to the financial statements for the year ended 31 July 2023

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 3 (2022 - 2).

	2023 Number	2022 Number
Total	3	2
	==	==

Summerhouse Inc Ltd

Notes to the financial statements (continued)
for the year ended 31 July 2023

3 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 August 2022	12,905	22,142	35,047
Additions	-	28,950	28,950
Disposals	-	(12,950)	(12,950)
At 31 July 2023	12,905	38,142	51,047
Depreciation and impairment			
At 1 August 2022	1,129	13,620	14,749
Depreciation charged in the year	1,030	9,536	10,566
Eliminated in respect of disposals	-	(9,024)	(9,024)
At 31 July 2023	2,159	14,132	16,291
Carrying amount			
At 31 July 2023	10,746	24,010	34,756
At 31 July 2022	11,776	8,522	20,298

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	17,704	17,924

5 Creditors: amounts falling due within one year

	2023 £	2022 £
Obligation under finance lease	5,190	2,886
Corporation tax	9,352	13,194
Other taxation and social security	7,581	7,071
Other creditors	1,655	1,970
Accruals and deferred income	1,400	1,400
	25,178	26,521

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 2023

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6	Creditors: amounts falling due after more than one year		
	Notes	2023	2022
		£	£
	Obligation under finance lease	21,488	6,090
		<u> </u>	<u> </u>
	Obligations under finance leases are secured on the assets to which they relate.		
7	Called up share capital		
		2023	2022
		£	£
	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	20
		<u> </u>	<u> </u>
		140	140
		<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.