

Unaudited Financial Statements

for the Year Ended

30 November 2022

for

Selcraft UK Limited

Contents of the Financial Statements
for the Year Ended 30 November 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTORS:

C A Huxley
Mrs S Huxley

SECRETARY:

Mrs S Huxley

REGISTERED OFFICE:

Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

REGISTERED NUMBER:

01110310 (England and Wales)

ACCOUNTANTS:

Nicklin Accountancy Services Limited
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Balance Sheet
30 November 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		663		1,102
CURRENT ASSETS					
Debtors	5	217,839		116,888	
Cash at bank and in hand		<u>21,679</u>		<u>67,544</u>	
		239,518		184,432	
CREDITORS					
Amounts falling due within one year	6	<u>233,664</u>		<u>162,347</u>	
NET CURRENT ASSETS			<u>5,854</u>		<u>22,085</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,517		23,187
CREDITORS					
Amounts falling due after more than one year	7		-		14,002
NET ASSETS			<u>6,517</u>		<u>9,185</u>
CAPITAL AND RESERVES					
Called up share capital			2,750		2,750
Capital redemption reserve			250		250
Retained earnings			<u>3,517</u>		<u>6,185</u>
SHAREHOLDERS' FUNDS			<u>6,517</u>		<u>9,185</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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.

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 4 April 2023 and were signed on its behalf by:

C A Huxley - Director

1. **STATUTORY INFORMATION**

Selcraft UK 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.

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.

The accounts have been prepared on a going concern basis on the grounds that the directors believe that the company's creditors will continue to provide financial support to enable it to continue trading.

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	- 10% on cost
Fixtures and fittings	- 10% to 20% on cost

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 December 2021 and 30 November 2022	<u>11,667</u>	<u>17,025</u>	<u>28,692</u>
DEPRECIATION			
At 1 December 2021	11,667	15,923	27,590
Charge for year	<u>-</u>	<u>439</u>	<u>439</u>
At 30 November 2022	<u>11,667</u>	<u>16,362</u>	<u>28,029</u>
NET BOOK VALUE			
At 30 November 2022	<u>-</u>	<u>663</u>	<u>663</u>
At 30 November 2021	<u>-</u>	<u>1,102</u>	<u>1,102</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	136,429	80,272
Other debtors	<u>81,410</u>	<u>36,616</u>
	<u>217,839</u>	<u>116,888</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Bank loans and overdrafts	-	5,447
Trade creditors	133,226	88,050
Taxation and social security	81,307	62,540
Other creditors	<u>19,131</u>	<u>6,310</u>
	<u>233,664</u>	<u>162,347</u>

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

	2022 £	2021 £
Bank loans	<u>-</u>	<u>14,002</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>-</u>	<u>19,449</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 November 2022 and 30 November 2021:

	2022 £	2021 £
C A Huxley and Mrs S Huxley		
Balance outstanding at start of year	26,460	60,643
Amounts advanced	63,100	32,200
Amounts repaid	(18,347)	(66,383)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>71,213</u>	<u>26,460</u>

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.