

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

FOR

SHIRE HOMES LIMITED

MBE Accountancy Ltd
Chartered Certified Practice
10 High Street
Windermere
Cumbria
LA23 1AF

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for the Year Ended 31 July 2023

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SHIRE HOMES LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2023

DIRECTORS:

Mr M W Parsley
Mr R Morris

SECRETARY:

Mr M W Parsley

REGISTERED OFFICE:

10 High Street
Windermere
Cumbria
LA23 1AF

REGISTERED NUMBER:

05449708 (England and Wales)

ACCOUNTANTS:

MBE Accountancy Ltd
Chartered Certified Practice
10 High Street
Windermere
Cumbria
LA23 1AF

SHIRE HOMES LIMITED (REGISTERED NUMBER: 05449708)**BALANCE SHEET****31 July 2023**

	Notes	31.7.23 £	£	31.7.22 £	£
FIXED ASSETS					
Tangible assets	4		217,999		158,471
CURRENT ASSETS					
Stocks		366,436		102,282	
Debtors	5	24,625		33,204	
Cash at bank		134,247		239,297	
		525,308		374,783	
CREDITORS					
Amounts falling due within one year	6	220,584		141,116	
NET CURRENT ASSETS			304,724		233,667
TOTAL ASSETS LESS CURRENT LIABILITIES			522,723		392,138
CREDITORS					
Amounts falling due after more than one year	7		(44,000)		(68,000)
PROVISIONS FOR LIABILITIES			(22,560)		(13,779)
NET ASSETS			456,163		310,359
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			455,963		310,159
SHAREHOLDERS' FUNDS			456,163		310,359

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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.

BALANCE SHEET - continued

31 July 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 23 February 2024 and were signed on its behalf by:

Mr M W Parsley - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2023

1. STATUTORY INFORMATION

Shire Homes 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.

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 reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2023

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2022 - 9) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Plant and machinery £
COST			
At 1 August 2022	86,731	-	75,697
Additions	-	11,670	41,514
At 31 July 2023	<u>86,731</u>	<u>11,670</u>	<u>117,211</u>
DEPRECIATION			
At 1 August 2022	-	-	35,928
Charge for year	-	-	5,159
At 31 July 2023	<u>-</u>	<u>-</u>	<u>41,087</u>
NET BOOK VALUE			
At 31 July 2023	<u>86,731</u>	<u>11,670</u>	<u>76,124</u>
At 31 July 2022	<u>86,731</u>	<u>-</u>	<u>39,769</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2022	78,318	2,498	243,244
Additions	20,000	290	73,474
At 31 July 2023	<u>98,318</u>	<u>2,788</u>	<u>316,718</u>
DEPRECIATION			
At 1 August 2022	48,083	762	84,773
Charge for year	8,215	572	13,946
At 31 July 2023	<u>56,298</u>	<u>1,334</u>	<u>98,719</u>
NET BOOK VALUE			
At 31 July 2023	<u>42,020</u>	<u>1,454</u>	<u>217,999</u>
At 31 July 2022	<u>30,235</u>	<u>1,736</u>	<u>158,471</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2023**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.23	31.7.22
	£	£
Trade debtors	19,301	17,566
Other debtors	5,324	15,638
	<u>24,625</u>	<u>33,204</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Bank loans and overdrafts	21,389	-
Trade creditors	91,845	34,009
Taxation and social security	80,410	80,964
Other creditors	26,940	26,143
	<u>220,584</u>	<u>141,116</u>

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

	31.7.23	31.7.22
	£	£
Other creditors	<u>44,000</u>	<u>68,000</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2023 and 31 July 2022:

	31.7.23	31.7.22
	£	£
Mr M W Parsley		
Balance outstanding at start of year	(75)	(20)
Amounts advanced	57,921	70,855
Amounts repaid	(57,910)	(70,910)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(64)</u>	<u>(75)</u>
Mr R Morris		
Balance outstanding at start of year	4,169	(40)
Amounts advanced	61,555	72,619
Amounts repaid	(65,810)	(68,410)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(86)</u>	<u>4,169</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is the board of directors.

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.