

Unaudited Financial Statements
for the Year Ended 31 August 2019
for
Thomas Shepherdson Ltd

Contents of the Financial Statements
for the Year Ended 31 August 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Thomas Shepherdson Ltd

Company Information
for the Year Ended 31 August 2019

DIRECTORS:

T Shepherdson
Mrs K Shepherdson

SECRETARY:

Mrs K Shepherdson

REGISTERED OFFICE:

1258 Manchester Road
Linthwaite
Huddersfield
West Yorkshire
HD7 5QA

REGISTERED NUMBER:

06336708 (England and Wales)

ACCOUNTANTS:

S & P Wood
1258 Manchester Road
Linthwaite
Huddersfield
West Yorkshire
HD7 5QA

Balance Sheet
31 August 2019

	Notes	31.8.19 £	£	31.8.18 £	£
FIXED ASSETS					
Intangible assets	4		500		500
Tangible assets	5		<u>80,184</u>		<u>75,600</u>
			80,684		76,100
CURRENT ASSETS					
Stocks		36,450		39,250	
Debtors	6	33,719		94,312	
Cash at bank and in hand		<u>12,351</u>		<u>9,727</u>	
		82,520		143,289	
CREDITORS					
Amounts falling due within one year	7	<u>80,746</u>		<u>198,416</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,774</u>		<u>(55,127)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			82,458		20,973
CREDITORS					
Amounts falling due after more than one year	8		(79,093)		(28,225)
PROVISIONS FOR LIABILITIES			<u>(3,361)</u>		<u>(2,403)</u>
NET ASSETS/(LIABILITIES)			<u>4</u>		<u>(9,655)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(96)</u>		<u>(9,755)</u>
			<u>4</u>		<u>(9,655)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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 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 23 April 2020 and were signed on its behalf by:

T Shepherdson - Director

Notes to the Financial Statements
for the Year Ended 31 August 2019

1. **STATUTORY INFORMATION**

Thomas Shepherdson Ltd 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Stocks

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 5 (2018 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 September 2018	
and 31 August 2019	500
NET BOOK VALUE	
At 31 August 2019	500
At 31 August 2018	500

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2018	47,286	105,907	153,193
Additions	4,200	13,268	17,468
Disposals	-	(13,979)	(13,979)
At 31 August 2019	51,486	105,196	156,682
DEPRECIATION			
At 1 September 2018	-	77,593	77,593
Charge for year	-	9,567	9,567
Eliminated on disposal	-	(10,662)	(10,662)
At 31 August 2019	-	76,498	76,498
NET BOOK VALUE			
At 31 August 2019	51,486	28,698	80,184
At 31 August 2018	47,286	28,314	75,600

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery etc £
COST		
At 1 September 2018		23,279
Transfer to ownership		(23,279)
At 31 August 2019		-
DEPRECIATION		
At 1 September 2018		23,342
Transfer to ownership		(23,342)
At 31 August 2019		-
NET BOOK VALUE		
At 31 August 2019		-
At 31 August 2018		(63)
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.8.19	31.8.18
	£	£
Trade debtors	26,958	92,569
Other debtors	6,761	1,743
	<u>33,719</u>	<u>94,312</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.8.19	31.8.18
	£	£
Bank loans and overdrafts	35,814	72,520
Hire purchase contracts	3,698	3,698
Trade creditors	24,956	108,413
Taxation and social security	8,530	1,805
Other creditors	7,748	11,980
	<u>80,746</u>	<u>198,416</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.8.19	31.8.18
	£	£
Bank loans	79,093	24,527
Hire purchase contracts	-	3,698
	<u>79,093</u>	<u>28,225</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	31.8.19	31.8.18
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>25,609</u>	<u>1,164</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.