

**Sherwood Decorators Ltd Filleled
Accounts Cover**

Sherwood Decorators Ltd

Company No. 08994456

Information for Filing with The Registrar

30 April 2025

Sherwood Decorators Ltd Directors**Report Registrar**

The Directors present their report and the accounts for the year ended 30 April 2025.

Principal activities

The principal activity of the company during the year under review was painting and decorating.

Directors

The Directors who served at any time during the year were as follows:

D. Eadson

M. Eadson

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

D. Eadson

Director

30 April 2025

**Sherwood Decorators Ltd Balance
Sheet Registrar
at 30 April 2025**

Company No. 08994456	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	5	1,324	1,765
		<u>1,324</u>	<u>1,765</u>
Current assets			
Debtors	6	15,636	19,276
Cash at bank and in hand		2,912	798
		<u>18,548</u>	<u>20,074</u>
Creditors: Amount falling due within one year	7	<u>(8,331)</u>	<u>(7,587)</u>
Net current assets		10,217	12,487
Total assets less current liabilities		11,541	14,252
Creditors: Amounts falling due after more than one year	8	(11,170)	(13,910)
Provisions for liabilities			
Deferred taxation	9	<u>(252)</u>	<u>(337)</u>
Net assets		<u>119</u>	<u>5</u>
Capital and reserves			
Called up share capital		5	5
Profit and loss account	11	114	-
		<u>119</u>	<u>5</u>
Total equity		<u>119</u>	<u>5</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 30 April 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 30 April 2025 and signed on its behalf by:

D. Eadson
Director
30 April 2025

**Sherwood Decorators Ltd Notes to
the Accounts Registrar
for the year ended 30 April 2025**

1 General information

Sherwood Decorators Ltd is a private company limited by shares and incorporated in England and Wales.

Its registered number is: 08994456

Its registered office is:

Oakdale

Eakring Road

Bilsthorpe

Newark, Notts

NG22 8PY

The accounts have been prepared in accordance and comply with FRS 102 and Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

2 Accounting policies

Intangible fixed assets

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	20% Reducing balance
Motor vehicles	25% Reducing balance
Furniture, fittings and equipment	20% Reducing balance

Research and development costs

Expenditure on research and development is written off in the year it is incurred unless it meets the criteria to allow it to be capitalised. Costs of research are always written off in the year in which they are incurred. Where development costs are recognised as an asset, they are amortised over the period expected to benefit from them. Amortisation of the capitalised costs begins once the developed product comes into use, typically at rate of 33.33% straight line.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account.

No depreciation is provided in respect of investment properties.

Investments

Unlisted investments (except those held as subsidiaries, associates or joint ventures) are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, any changes in fair value are recognised in profit and loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Foreign currencies

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. all differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 Employees

	2025 Number	2024 Number
The average monthly number of employees (including directors) during the year was:	1	1

4 Taxation

(a) Tax on profit on ordinary activities

The tax charge is made up as follows:

	2025 £	2024 £
UK corporation tax		
Charge for the period	3,160	2,163
Total corporation tax	3,160	2,163
Origination and reversal of timing differences	(85)	(111)
Total deferred tax	(85)	(111)
Tax on profit on ordinary activities	3,075	2,052

(b) Factors affecting the total tax charge for the period

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The differences are reconciled below:

	2025 £	2024 £
Higher		
3075		
Profit on ordinary activities before tax	16,190	10,794
Profit on ordinary activities multiplied by standard rate of corporation tax in the United Kingdom	-	-
Expenses not deductible for tax purposes	3,075	2,052
Tax on profit on ordinary activities	3,075	2,052

5 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost or revaluation				
At 1 May 2024	1,569	11,050	189	12,808
At 30 April 2025	1,569	11,050	189	12,808
Depreciation				
At 1 May 2024	1,569	9,285	189	11,043
Charge for the year	-	441	-	441
At 30 April 2025	1,569	9,726	189	11,484
Net book values				
At 30 April 2025	-	1,324	-	1,324
At 30 April 2024	-	1,765	-	1,765

6 Debtors

	2025 £	2024 £
Corporation tax recoverable	4,828	4,828
Loans to directors	10,808	14,448
	15,636	19,276

7 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	289	296
Other loans	4,403	4,189
Taxes and social security	3,639	3,103
Accruals and deferred income	-	(1)
	<u>8,331</u>	<u>7,587</u>

8 Creditors:

amounts falling due after more than one year

	2025	2024
	£	£
Other loans	11,170	13,910
	<u>11,170</u>	<u>13,910</u>

9 Deferred taxation

	Accelerated Capital Allowances, Losses and Other Timing Differences	Total
	£	£
At 1 May 2024	337	337
Charge to the profit and loss account for the period	(85)	(85)
At 30 April 2025	<u>252</u>	<u>252</u>

10 Share Capital

5 ORDINARY SHARES

11 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

12 Dividends

	2025	2024
	£	£
Dividends for the period:		
Dividends paid in the period	13,000	7,775
	<u>13,000</u>	<u>7,775</u>
Dividends by type:		
Equity dividends	13,000	7,775
	<u>13,000</u>	<u>7,775</u>

13 Advances and credits to directors

	2025
	£
At 1 May 2024	14,449
Amounts repaid in the period	3,641
At 30 April 2025	<u>10,808</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.