

Unaudited Financial Statements
for the Period 23 March 2022 to 31 August 2023
for
Spearing & Sons (Brentwood) Limited

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for the Period 23 March 2022 to 31 August 2023

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Spearing & Sons (Brentwood) Limited

Company Information

for the Period 23 March 2022 to 31 August 2023

DIRECTOR:

C F Spearing

REGISTERED OFFICE:

Berkeley House
Amery Street
Alton
GU34 1HN

REGISTERED NUMBER:

13998708 (England and Wales)

ACCOUNTANTS:

Styles & Associates Limited
Berkeley House
Amery Street
Alton
Hampshire
GU34 1HN

Balance Sheet
31 August 2023

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		1,136
Tangible assets	5		<u>2,523</u>
			3,659
CURRENT ASSETS			
Stocks		1,593	
Debtors	6	54,136	
Cash at bank and in hand		<u>7,290</u>	
		63,019	
CREDITORS			
Amounts falling due within one year	7	<u>69,629</u>	
NET CURRENT LIABILITIES			<u>(6,610)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,951)
PROVISIONS FOR LIABILITIES			<u>216</u>
NET LIABILITIES			<u>(3,167)</u>
CAPITAL AND RESERVES			
Called up share capital	9		100
Retained earnings			<u>(3,267)</u>
SHAREHOLDERS' FUNDS			<u>(3,167)</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 director and authorised for issue on 22 December 2023 and were signed by:

C F Spearing - Director

Notes to the Financial Statements
for the Period 23 March 2022 to 31 August 2023

1. **STATUTORY INFORMATION**

Spearing & Sons (Brentwood) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Accounts have been rounded to the nearest pound.

The accounts represent the company as an individual entity.

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 represents net invoiced sales of goods and services, excluding value added tax.

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.

Franchise Costs are being amortised evenly over their estimated useful life of six years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% 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 period 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 period 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 Period 23 March 2022 to 31 August 2023

2. **ACCOUNTING POLICIES - continued**

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.

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.

Going concern

The company meets its day to day working capital requirements through group funding and extended supplier credits. The director considers that it is appropriate to prepare the financial statements on a going concern basis as they expect the company to be able to continue to trade within the facilities made available.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 7 .

4. **INTANGIBLE FIXED ASSETS**

	Franchise Costs £
COST	
Additions	1,500
At 31 August 2023	<u>1,500</u>
AMORTISATION	
Amortisation for period	364
At 31 August 2023	<u>364</u>
NET BOOK VALUE	
At 31 August 2023	<u><u>1,136</u></u>

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
Additions	3,393
At 31 August 2023	<u>3,393</u>
DEPRECIATION	
Charge for period	870
At 31 August 2023	<u>870</u>
NET BOOK VALUE	
At 31 August 2023	<u><u>2,523</u></u>

Notes to the Financial Statements - continued
for the Period 23 March 2022 to 31 August 2023

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

	£
Amounts owed by group undertakings	47,530
Other debtors	6,606
	<u>54,136</u>

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

	£
Trade creditors	6,405
Amounts owed to group undertakings	16,790
Taxation and social security	22,323
Other creditors	24,111
	<u>69,629</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	£
Within one year	30,000
Between one and five years	120,000
In more than five years	42,000
	<u>192,000</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

100 Ordinary shares of £1 were issued during the period for cash of £ 100 .

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is C F Spearing.

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.