

Company registration number: SC344708

Snizort Limited

Unaudited filleted abridged financial statements

30 June 2021

Snizort Limited

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Snizort Limited

Directors and other information

Director	Mr Douglas Colquhoun
Company number	SC344708
Registered office	10 Brenfield Drive Muirend Glasgow G44 3LT
Accountants	Bradbury Stell Unit 2, Beverley Court 26 Elmtree Road Teddington Middlesex TW11 8ST

Snizort Limited

**Report to the director on the preparation of the
unaudited statutory financial statements of Snizort Limited
Year ended 30 June 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Snizort Limited for the year ended 30 June 2021 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

Bradbury Stell

Chartered Certified Accountants

Unit 2, Beverley Court

26 Elmtree Road

Teddington

Middlesex

TW11 8ST

31 March 2022

Snizort Limited

Abridged statement of financial position

30 June 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5	442		884	
		<u> </u>	442	<u> </u>	884
Current assets					
Debtors		18,926		1,294	
Cash at bank and in hand		176		176	
		<u> </u>		<u> </u>	
		19,102		1,470	
Creditors: amounts falling due within one year		(3,169)		(3,976)	
		<u> </u>		<u> </u>	
Net current assets/(liabilities)			15,933		(2,506)
Total assets less current liabilities			<u> </u>		<u> </u>
			16,375		(1,622)
Creditors: amounts falling due after more than one year			(18,767)		-
Provisions for liabilities			-		(252)
			<u> </u>		<u> </u>
Net liabilities			(2,392)		(1,874)
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(2,393)		(1,875)
			<u> </u>		<u> </u>
Shareholders deficit			(2,392)		(1,874)
			<u> </u>		<u> </u>

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial

Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

All of the members have consented to the preparation of the abridged statement of financial position for the current year ending 30 June 2021 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 31 March 2022 , and are signed on behalf of the board by:

Mr Douglas Colquhoun

Director

Company registration number: SC344708

Snizort Limited

Notes to the financial statements

Year ended 30 June 2021

1. General information

The company is a private company limited by shares, registered in UK. The address of the registered office is 10 Brenfield Drive, Muirend, Glasgow, G44 3LT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

Please make sure that the following disclosures are made in all accounts going out of Bradbury Stell from now until we believe that Covid disclosures are no longer required. Going to Database in SAGE 'Accounting Policies' Text amendments should make this easier. As with most businesses we have been impacted by Covid-19. This has had an impact on our operations, customers, suppliers and staff. We have (where appropriate) utilised the grants and benefits available from the Government and are taking all the steps we can to protect the future of our business. The directors have taken the following steps to mitigate the risk of Covid 19:- Increased monitoring of cash flows- Reviewed availability of credit facilities. The directors have also considered the effect of Brexit on the business and, as most sales are UK based, do not feel that there will be any major implications for the company. Although the total impact of Covid-19 and Brexit are uncertain, the directors believe that it is appropriate to prepare the accounts on a going concern basis.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 25 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

5. Tangible assets

	£
Cost	
At 1 July 2020 and 30 June 2021	3,464
Depreciation	
At 1 July 2020	2,580
Charge for the year	442
At 30 June 2021	3,022
Carrying amount	
At 30 June 2021	442
At 30 June 2020	884

6. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2021

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr Douglas Colquhoun	1,294	17,632	18,926

2020

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr Douglas Colquhoun	9,946	(8,652)	1,294

7. Deferred Tax

There is no provision for deferred tax because the timing differences are less than the available losses

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.