

Unaudited Financial Statements for the Year Ended 30 November 2020

for

Shaw Fabrications Limited

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for the Year Ended 30 November 2020

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Company Information
for the Year Ended 30 November 2020

DIRECTORS:

Mr P Timmins
Mr R Bridge

SECRETARY:

Mr P Timmins

REGISTERED OFFICE:

Unit B4
Halesfield 9
Telford
Shropshire
TF7 4QW

REGISTERED NUMBER:

02982943 (England and Wales)

ACCOUNTANTS:

Phillips Ltd
Chartered Accountants
4 Pearson Road
Central Park
Telford
Shropshire
TF2 9TX

Balance Sheet
30 November 2020

	Notes	30.11.20 £	£	30.11.19 £	£
FIXED ASSETS					
Tangible assets	4		15,776		20,597
CURRENT ASSETS					
Stocks		25,000		32,000	
Debtors	5	37,221		37,981	
Cash at bank and in hand		12,476		10,301	
		74,697		80,282	
CREDITORS					
Amounts falling due within one year	6	78,402		79,955	
NET CURRENT (LIABILITIES)/ASSETS			(3,705)		327
TOTAL ASSETS LESS CURRENT LIABILITIES			12,071		20,924
CREDITORS					
Amounts falling due after more than one year	7		134,017		118,822
NET LIABILITIES			(121,946)		(97,898)
CAPITAL AND RESERVES					
Called up share capital			34,500		34,500
Revaluation reserve	8		30,384		30,384
Capital redemption reserve			20,000		20,000
Retained earnings			(206,830)		(182,782)
SHAREHOLDERS' FUNDS			(121,946)		(97,898)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 notes form part of these financial statements

Balance Sheet - continued
30 November 2020

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 31 August 2021 and were signed on its behalf by:

Mr P Timmins - Director

Notes to the Financial Statements
for the Year Ended 30 November 2020

1. **STATUTORY INFORMATION**

Shaw Fabrications 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 cost
Computer equipment	- 20% on cost

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 December 2019 and 30 November 2020	<u>47,617</u>	<u>299</u>	<u>47,916</u>
DEPRECIATION			
At 1 December 2019	27,140	179	27,319
Charge for year	<u>4,761</u>	<u>60</u>	<u>4,821</u>
At 30 November 2020	<u>31,901</u>	<u>239</u>	<u>32,140</u>
NET BOOK VALUE			
At 30 November 2020	<u>15,716</u>	<u>60</u>	<u>15,776</u>
At 30 November 2019	<u>20,477</u>	<u>120</u>	<u>20,597</u>

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

	30.11.20	30.11.19
	£	£
Trade debtors	35,560	36,320
Prepayments and accrued income	<u>1,661</u>	<u>1,661</u>
	<u>37,221</u>	<u>37,981</u>

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

	30.11.20	30.11.19
	£	£
Trade creditors	58,474	64,930
Social security and other taxes	5,554	5,810
Other creditors	5,900	5,900
Accrued expenses	<u>8,474</u>	<u>3,315</u>
	<u>78,402</u>	<u>79,955</u>

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

	30.11.20	30.11.19
	£	£
Bank loans - 1-2 years	15,000	-
Directors' loan accounts	<u>119,017</u>	<u>118,822</u>
	<u>134,017</u>	<u>118,822</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

8. **RESERVES**

**Revaluation
reserve
£**

At 1 December 2019
and 30 November 2020

30,384