

**REGISTERED NUMBER: 05495213 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017**  
**FOR**  
**SHEPPARDS REMOVALS & STORAGE LIMITED**

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FOR THE YEAR ENDED 31 JULY 2017**

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**SHEPPARDS REMOVALS & STORAGE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2017**

**DIRECTOR:** Mr C J Sheppard

**SECRETARY:** Mrs C A Beckett

**REGISTERED OFFICE:** Arena Buildings  
Vulcan Road North  
Norwich  
Norfolk  
NR6 6AQ

**REGISTERED NUMBER:** 05495213 (England and Wales)

**ACCOUNTANTS:** LEES  
Chartered Certified Accountants  
Ingram House  
Meridian Way  
Norwich  
Norfolk  
NR7 0TA

**BALANCE SHEET**  
**31 JULY 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>166,075</u>		<u>213,868</u>
			166,075		213,868
<b>CURRENT ASSETS</b>					
Debtors	6	69,386		76,908	
Cash at bank and in hand		<u>454</u>		<u>3,108</u>	
		69,840		80,016	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>137,280</u>		<u>167,627</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(67,440)</u>		<u>(87,611)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			98,635		126,257
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(43,871)		(97,087)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(22,570)</u>		<u>(21,407)</u>
<b>NET ASSETS</b>			<u><u>32,194</u></u>		<u><u>7,763</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>32,094</u>		<u>7,663</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>32,194</u></u>		<u><u>7,763</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 6 April 2018 and were signed by:

Mr C J Sheppard - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**1. STATUTORY INFORMATION**

Sheppards Removals & Storage 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At 31 July 2017 the company had net current liabilities of £67,440. The company relies on the continued support of its director to meet its day to day working capital requirements. The director has indicated his willingness to support the company as necessary for the foreseeable future. The director therefore considers it appropriate to prepare the financial statements on a going concern basis.

**Turnover**

Turnover represents the value of work performed during the period, net of value added tax.

**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.

Improvements to property	- 25% on cost
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on reducing balance and 20% on reducing balance
Computer equipment	- 33% on cost

**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.

**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.

**Goodwill and intangible assets**

Goodwill is capitalised initially at cost and is based on the acquisition of a business in 2005. Goodwill had been amortised evenly over its estimated useful life of five years and is now fully written down.

continued...

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2016 - 17 ) .

**4. INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 August 2016  
and 31 July 2017

32,500

**AMORTISATION**

At 1 August 2016  
and 31 July 2017

32,500

**NET BOOK VALUE**

At 31 July 2017

—

At 31 July 2016

—

**5. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 August 2016  
and 31 July 2017

396,349

**DEPRECIATION**

At 1 August 2016

182,481

Charge for year

47,793

At 31 July 2017

230,274

**NET BOOK VALUE**

At 31 July 2017

166,075

At 31 July 2016

213,868

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

Plant and  
machinery  
etc  
£

**COST**

At 1 August 2016  
Transfer to ownership  
At 31 July 2017

301,260

(22,110)

279,150

**DEPRECIATION**

At 1 August 2016

110,996

Charge for year

35,976

Transfer to ownership

(11,730)

At 31 July 2017

135,242

**NET BOOK VALUE**

At 31 July 2017

143,908

At 31 July 2016

190,264

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2017**

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

	2017	2016
	£	£
Trade debtors	68,209	76,908
Other debtors	1,177	-
	<u>69,386</u>	<u>76,908</u>

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

	2017	2016
	£	£
Bank loans and overdrafts	250	-
Hire purchase contracts	51,661	55,799
Trade creditors	10,339	18,016
Taxation and social security	49,425	70,765
Other creditors	25,605	23,047
	<u>137,280</u>	<u>167,627</u>

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

	2017	2016
	£	£
Hire purchase contracts	<u>43,871</u>	<u>97,087</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>95,532</u>	<u>152,886</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:  
 Number: Class:

		Nominal value:	2017	2016
			£	£
97	Ordinary A Shares	£1	97	97
3	Ordinary B Shares	£1	3	3
			<u>100</u>	<u>100</u>

**11. OTHER FINANCIAL COMMITMENTS**

Total amount of of commitments guarantees and contingencies is £883 (2016 - £12,682).

**12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2017 and 31 July 2016:

	2017	2016
	£	£
<b>Mr C J Sheppard</b>		
Balance outstanding at start of year	21,604	(12,178)
Amounts advanced	56,789	92,680
Amounts repaid	(56,300)	(58,898)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>22,093</u>	<u>21,604</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2017**

**12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued**

The loan account balance is repayable on demand and interest has not been charged in the current year. Last year the director was charged interest at a rate of 3% per annum, amounting to £399.

**13. ULTIMATE CONTROLLING PARTY**

Mr C J Sheppard owns the majority of the issued share capital and as such controls the company.