

REGISTERED NUMBER: 00091349 (England and Wales)

PRICE SHEPSHED LIMITED
Unaudited Financial Statements
for the Year Ended 31 March 2019

**Contents of the Financial Statements
for the Year Ended 31 March 2019**

	Page
Company Information	1
Statement of Financial Position	2 to 3
Notes to the Financial Statements	4 to 6

PRICE SHEPSHED LIMITED

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS:

C S Price
H A S Price
R J W Price

REGISTERED OFFICE:

Newark Boiler Works
Northern Road
Newark
Nottinghamshire
NG24 2EJ

REGISTERED NUMBER:

00091349 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

Statement of Financial Position
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investments	4		1,164,974		1,155,234
Investment property	5		<u>475,515</u>		<u>475,515</u>
			1,640,489		1,630,749
CURRENT ASSETS					
Debtors	6	93,396		93,852	
Cash at bank		<u>797,210</u>		<u>638,156</u>	
		890,606		732,008	
CREDITORS					
Amounts falling due within one year	7	<u>276,783</u>		<u>150,024</u>	
NET CURRENT ASSETS			<u>613,823</u>		<u>581,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,254,312</u>		<u>2,212,733</u>
PROVISIONS FOR LIABILITIES			<u>38,210</u>		<u>38,210</u>
NET ASSETS			<u>2,216,102</u>		<u>2,174,523</u>
CAPITAL AND RESERVES					
Called up share capital	8		195,057		195,057
Revaluation reserve			357,690		357,690
Retained earnings			<u>1,663,355</u>		<u>1,621,776</u>
SHAREHOLDERS' FUNDS			<u>2,216,102</u>		<u>2,174,523</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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.
- (b)

Statement of Financial Position - continued
31 March 2019

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 on 25 October 2019 and were signed on its behalf by:

H A S Price - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Price Shepshed 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 (£).

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents rental income receivable (excluding VAT) and the profits derived from the company's investment in the Full Moon at Morton LLP.

Investments in subsidiaries and associates

Investments in subsidiary and associate undertakings are recognised at cost.

Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in the income statement and the revaluation reserve. No depreciation is provided in respect of investment properties.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Investments

Listed investments are included in the balance sheet at the lower of cost and fair value.

Loans to associates and other investments are stated at cost.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3) .

4. FIXED ASSET INVESTMENTS

	Interest in subsidiary £	Interest in associate £	Other investments £	Totals £
COST				
At 1 April 2018	522,554	37	632,643	1,155,234
Additions	35,150	-	325,251	360,401
Disposals	-	-	(350,661)	(350,661)
At 31 March 2019	<u>557,704</u>	<u>37</u>	<u>607,233</u>	<u>1,164,974</u>
NET BOOK VALUE				
At 31 March 2019	<u>557,704</u>	<u>37</u>	<u>607,233</u>	<u>1,164,974</u>
At 31 March 2018	<u>522,554</u>	<u>37</u>	<u>632,643</u>	<u>1,155,234</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018 and 31 March 2019	<u>475,515</u>
NET BOOK VALUE	
At 31 March 2019	<u>475,515</u>
At 31 March 2018	<u>475,515</u>

The investment properties were valued by a director having considered the fair value of recent, comparable property sales in the local area.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	90,576	91,104
Prepayments and accrued income	<u>2,820</u>	<u>2,748</u>
	<u>93,396</u>	<u>93,852</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	4,033	4,289
Amounts owed to participating interests	251,400	133,155
Taxation	15,004	10,108
Other taxes and social security	200	200
VAT	2,593	639
Accruals and deferred income	3,553	1,633
	<u>276,783</u>	<u>150,024</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
195,057	Ordinary	£1	<u>195,057</u>	<u>195,057</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.