

**S R MACHIN (CLOY HALL) LIMITED**

**Company registration number 04774146 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**PAGES FOR FILING WITH REGISTRAR**

**S R MACHIN (CLOY HALL) LIMITED**

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# S R MACHIN (CLOY HALL) LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	3	1,001,091		1,004,079	
Cash at bank and in hand		26		-	
		<u>1,001,117</u>		<u>1,004,079</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(23,339)</u>		<u>(77,665)</u>	
<b>Net current assets</b>			<u>977,778</u>		<u>926,414</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss reserves			<u>977,678</u>		<u>926,314</u>
<b>Total equity</b>			<u>977,778</u>		<u>926,414</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 7 December 2023 and are signed on its behalf by:

Mr S R Machin  
Director

Company Registration No. 04774146

# **S R MACHIN (CLOY HALL) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **1 Accounting policies**

#### **Company information**

S R Machin (Cloy Hall) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Villa Farm, Whitchurch Road, Bangor on Dee, Wrexham, LL13 0BD.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# S R MACHIN (CLOY HALL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

### 1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
	3	3
<b>3 Debtors</b>	<b>2023</b>	<b>2022</b>
	£	£
Amounts falling due within one year:		
Other debtors	1,001,091	1,004,079
<b>4 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	£	£
Bank loans and overdrafts	-	24,941
Trade creditors	-	3,681
Taxation and social security	6,736	806
Other creditors	16,603	48,237
	23,339	77,665
<b>5 Called up share capital</b>	<b>2023</b>	<b>2022</b>
	Number	Number
Ordinary share capital		
Issued and fully paid		
Ordinary shares of £1 each	100	100

## S R MACHIN (CLOY HALL) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

#### 6 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Closing balance £
S R Machin - Directors Loan Account	2.00	734,838	4,578	14,500	753,916
		<u>734,838</u>	<u>4,578</u>	<u>14,500</u>	<u>753,916</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.