REGISTERED NUMBER: 05445731 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

FOR

SCOTT JAMES OF LYTHAM LIMITED

Jones Harris Limited
Chartered Accountants
17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

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for the year ended 31 May 2022

SCOTT JAMES OF LYTHAM LIMITED

COMPANY INFORMATION
for the year ended 31 May 2022

DIRECTORS:	Mr S J Clayton Mrs J M Clayton
SECRETARY:	Mrs J M Clayton
REGISTERED OFFICE:	17 St Peters Place Fleetwood Lancashire FY7 6EB
REGISTERED NUMBER:	05445731 (England and Wales)
ACCOUNTANTS:	Jones Harris Limited Chartered Accountants 17 St Peters Place Fleetwood Lancashire FY7 6EB

BALANCE SHEET
31 May 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	80,041	45,915
CURRENT ASSETS			
Stocks	5	317,752	339,665
Debtors	6	131,323	7,150
Cash at bank		68,983	153,307
		518,058	500,122
CREDITORS			
Amounts falling due within one year	7	(248,261)	(230,831)
NET CURRENT ASSETS		269,797	269,291
TOTAL ASSETS LESS CURRENT LIABILITIES		349,838	315,206
CREDITORS			
Amounts falling due after more than one year	8	(202,094)	(237,428)
PROVISIONS FOR LIABILITIES		(8,104)	(1,620)
NET ASSETS		139,640	76,158
CAPITAL AND RESERVES			
Called up share capital		50	50
Retained earnings		139,590	76,108
SHAREHOLDERS' FUNDS		139,640	76,158

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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
(b) 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.

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BALANCE SHEET - continued
31 May 2022

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 16 August 2022 and were signed on its behalf by:

Mr S J Clayton - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2022

1. STATUTORY INFORMATION

Scott James Of Lytham 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 represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- not provided
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Government grants
During the year the company received government support in the form of the Coronavirus Job Retention Scheme. This has been recognised under the accruals model and included within the income statement.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2022

2. ACCOUNTING POLICIES - continued

Going concern
The directors have made an assessment of going concern, considering the Company's cash and liquidity position, current performance and outlook, which considered the impact of the COVID 19 pandemic. The directors have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future and for at least 12 months from the date that these Financial statements are approved. Therefore, the company continues to adopt the going concern basis in preparing the Financial statements

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

4. TANGIBLE FIXED ASSETS

	Improvements to property	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 June 2021	37,391	16,756	-	8,565	62,712
Additions	-	-	41,653	-	41,653
At 31 May 2022	37,391	16,756	41,653	8,565	104,365
DEPRECIATION					
At 1 June 2021	-	8,232	-	8,565	16,797
Charge for year	-	1,279	6,248	-	7,527
At 31 May 2022	-	9,511	6,248	8,565	24,324
NET BOOK VALUE					
At 31 May 2022	37,391	7,245	35,405	-	80,041
At 31 May 2021	37,391	8,524	-	-	45,915

5. STOCKS

	2022	2021
	£	£
Stocks	317,752	339,665

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	19,700	6,150
Other debtors	1,500	500
Directors' current accounts	109,623	-
Prepayments	500	500
	131,323	7,150

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	113,281	54,245
Hire purchase contracts (see note 9)	4,266	-
Trade creditors	46,750	8,785
Tax	33,968	20,349
VAT	5,650	11,281
Other creditors	39,110	53,861
Directors' current accounts	-	78,733
Accruals and deferred income	5,236	3,577
	248,261	230,831

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

	2022	2021
	£	£
Bank loans	168,413	237,428
Hire purchase contracts (see note 9)	33,681	-
	202,094	237,428

Bank loans outstanding at the year end amounted to £232,098 (2021 - £250,000) and include instalments due after more than five years of £Nil (2021 - £74,710).

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2022	2021
	£	£
Net obligations repayable:		
Within one year	4,266	-
Between one and five years	33,681	-
	37,947	-

10. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	37,947	-

The hire purchase is secured on the asset to which it relates.

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2022

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2022 and 31 May 2021:

	2022	2021
	£	£
Mr S J Clayton and Mrs J M Clayton		
Balance outstanding at start of year	-	-
Amounts advanced	229,441	-
Amounts repaid	(119,818)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	109,623	-

The loan to the director was unsecured and repayable on demand. Interest is payable at the HMRC rate applicable to beneficial loan arrangements.

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £7,700 (2021 - £9,300) were paid to the directors .