

**ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
FOR
SCISSORS AND GLUE LTD**

Simon Winnard & Company
Redington Court
69 Church Road
Hove
East Sussex
BN3 2BB

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FOR THE YEAR ENDED 31 JANUARY 2021**

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SCISSORS AND GLUE LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021**

DIRECTOR: C E Daw

REGISTERED OFFICE: Redington Court
69 Church Road
Hove
East Sussex
BN3 2BB

REGISTERED NUMBER: 08640446 (England and Wales)

ACCOUNTANTS: Simon Winnard & Company
Redington Court
69 Church Road
Hove
East Sussex
BN3 2BB

ABRIDGED BALANCE SHEET
31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,455		680
CURRENT ASSETS					
Debtors		575		15,494	
Cash at bank		<u>88,840</u>		<u>50,833</u>	
		89,415		66,327	
CREDITORS					
Amounts falling due within one year		<u>29,172</u>		<u>2,573</u>	
NET CURRENT ASSETS			<u>60,243</u>		<u>63,754</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>61,698</u>		<u>64,434</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>61,697</u>		<u>64,433</u>
SHAREHOLDERS' FUNDS			<u>61,698</u>		<u>64,434</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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
- (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.

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 January 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 13 October 2021 and were signed by:

C E Daw - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. STATUTORY INFORMATION

Scissors and Glue Ltd 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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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.

Employee benefit trust

In 2015, the Company made a contribution into The Scissors and Glue Limited 2015 Employee Benefit Trust ("The Scheme") for the benefit of its officers, employees and their wider families. In accordance with FRS 102 the Company does not include the assets and liabilities of The Scheme on its balance sheet to the extent that it considers that it will not retain any economic benefit from the assets of The Scheme and will not have control of the rights or other access to those present economic benefits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 February 2020	8,164
Additions	<u>1,738</u>
At 31 January 2021	<u>9,902</u>
DEPRECIATION	
At 1 February 2020	7,484
Charge for year	<u>963</u>
At 31 January 2021	<u>8,447</u>
NET BOOK VALUE	
At 31 January 2021	<u>1,455</u>
At 31 January 2020	<u>680</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.