

COMPANY REGISTRATION NUMBER: 09190573

Sarah Goodridge Limited
Filleted Unaudited Financial Statements
31 August 2022

Sarah Goodridge Limited
Statement of Financial Position
31 August 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	6		18,741		24,530
Current assets					
Stocks		9,542		7,747	
Debtors	7	9,444		3,455	
Cash at bank and in hand		4,434		12,381	
		-----		-----	
		23,420		23,583	
Creditors: amounts falling due within one year					
	8	29,058		15,148	
		-----		-----	
Net current (liabilities)/assets			(5,638)		8,435
			-----		-----
Total assets less current liabilities			13,103		32,965
Creditors: amounts falling due after more than one year					
	9		37,391		51,826
			-----		-----
Net liabilities			(24,288)		(18,861)
			-----		-----
Capital and reserves					
Called up share capital	10		1		1
Profit and loss account			(24,289)		(18,862)
			-----		-----
Shareholders deficit			(24,288)		(18,861)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Sarah Goodridge Limited

Statement of Financial Position *(continued)*

31 August 2022

These financial statements were approved by the board of directors and authorised for issue on 17 May 2023 , and are signed on behalf of the board by:

Mrs S Heywood

Director

Company registration number: 09190573

Sarah Goodridge Limited

Notes to the Financial Statements

Year ended 31 August 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 146 New London Road, Chelmsford, Essex, CM2 0AW, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis which is dependent upon the continued support of the directors and its creditors. The directors and its creditors have indicated their willingness to support the company in the foreseeable future by ensuring sufficient funds are available for the company to continue trading.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% straight line
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2022	2021
	£	£
Dividends on equity shares	8,000	11,700

In the year, the company paid dividends in excess of its distributable profit in contravention of section 830 of the Companies Act 2006. The director was not aware that this had occurred at the time the dividend was paid. The shareholders are aware of their responsibilities.

6. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 September 2021	34,693	4,563	39,256
Additions	963	469	1,432
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At 31 August 2022	35,656	5,032	40,688
	-----	-----	-----
Depreciation			
At 1 September 2021	13,076	1,650	14,726
Charge for the year	6,270	951	7,221
	-----	-----	-----
At 31 August 2022	19,346	2,601	21,947
	-----	-----	-----
Carrying amount			
At 31 August 2022	16,310	2,431	18,741
	-----	-----	-----
At 31 August 2021	21,617	2,913	24,530
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7. Debtors

	2022	2021
	£	£
Director's loan account	5,589	–
Other debtors	3,855	3,455
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	9,444	3,455
	-----	-----

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	3,000	–
Accruals and deferred income	14,309	9,288
Corporation tax	1,872	896
Social security and other taxes	2,921	–
Director loan accounts	–	16
Other creditors	6,956	4,948
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	29,058	15,148
	-----	-----

9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	9,750	–
Other creditors	27,641	51,826
	-----	-----
	37,391	51,826
	-----	-----

10. Called up share capital
Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1
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11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	6,000	6,000
Later than 1 year and not later than 5 years	24,000	24,000
Later than 5 years	18,000	22,000
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	48,000	52,000
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12. Director's advances, credits and guarantees

At the year end the director owed the company £5,589 which is included in debtors (2021: the company owed the director £16 which included in creditors).

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.