

Sheppard A/C Services Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2021

(Prepared in accordance with FRS 102 Section 1A - Filleted)

William Price & Company
Westbury Court
Church Road
Westbury on Trym
Bristol
BS9 3EF

Sheppard A/C Services Ltd

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Sheppard A/C Services Ltd

Company Information

Directors	Mr P Sheppard Mrs V L Sheppard
Registered office	1 Hillcrest Close Headley Park Bristol BS13 7BQ
Accountants	William Price & Company Westbury Court Church Road Westbury on Trym Bristol BS9 3EF

Sheppard A/C Services Ltd

(Registration number: 09298724) Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	1,138	667
Current assets			
Debtors	<u>5</u>	74,019	33,712
Cash at bank and in hand		15,028	8,044
		<u>89,047</u>	<u>41,756</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(85,457)</u>	<u>(18,370)</u>
Net current assets		<u>3,590</u>	<u>23,386</u>
Net assets		<u>4,728</u>	<u>24,053</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>4,628</u>	<u>23,953</u>
Total equity		<u>4,728</u>	<u>24,053</u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 December 2021 and signed on its behalf by:

.....
Mr P Sheppard
Director

Sheppard A/C Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

1 Hillcrest Close
Headley Park
Bristol
BS13 7BQ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Government grants

Revenue grants 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Machinery	5 years straight line
Office Equipment	5 years straight line

Sheppard A/C Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 April 2020	3,057	3,827	6,884
Additions	899	-	899
At 31 March 2021	3,956	3,827	7,783
Depreciation			
At 1 April 2020	2,390	3,827	6,217
Charge for the year	428	-	428
At 31 March 2021	2,818	3,827	6,645
Carrying amount			
At 31 March 2021	1,138	-	1,138
At 31 March 2020	667	-	667

Sheppard A/C Services Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

5 Debtors

	2021 £	2020 £
Trade debtors	61,080	9,090
Other debtors	12,939	24,622
	<u>74,019</u>	<u>33,712</u>

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	12,996	6,791
Accruals and deferred income	20,061	1,050
Other creditors	52,400	10,529
	<u>85,457</u>	<u>18,370</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.