

**Unaudited Financial Statements for the Year Ended 31 January 2021**

**for**

**Solo Sheeting Ltd**

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for the Year Ended 31 January 2021**

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**Solo Sheeting Ltd**  
**Company Information**  
**for the Year Ended 31 January 2021**

**DIRECTOR:** D Holmes

**REGISTERED OFFICE:** Unit 2 Ripley Close  
Normanton Industrial Estate  
Normanton  
WF6 1TB

**REGISTERED NUMBER:** 09376897 (England and Wales)

**ACCOUNTANTS:** Charles Stewart & Co Limited  
Chartered Accountants  
3 Park Square  
Leeds  
LS1 2NE

**Balance Sheet**  
**31 January 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		35,448		47,147
<b>CURRENT ASSETS</b>					
Debtors	5	1,057,746		1,413,277	
Cash at bank and in hand		<u>50,938</u>		<u>88,573</u>	
		1,108,684		1,501,850	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>684,438</u>		<u>1,274,760</u>	
<b>NET CURRENT ASSETS</b>			<u>424,246</u>		<u>227,090</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			459,694		274,237
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>54,973</u>		<u>20,000</u>
<b>NET ASSETS</b>			<u>404,721</u>		<u>254,237</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings	9		<u>404,621</u>		<u>254,137</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>404,721</u>		<u>254,237</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.

**Balance Sheet - continued**  
**31 January 2021**

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 director and authorised for issue on 3 August 2021 and were signed by:

D Holmes - Director

**Notes to the Financial Statements  
for the Year Ended 31 January 2021**

**1. STATUTORY INFORMATION**

Solo Sheeting 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost

**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.

**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

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 February 2020	62,000	21,262	83,262
Additions	887	-	887
At 31 January 2021	62,887	21,262	84,149
<b>DEPRECIATION</b>			
At 1 February 2020	22,320	13,795	36,115
Charge for year	10,097	2,489	12,586
At 31 January 2021	32,417	16,284	48,701
<b>NET BOOK VALUE</b>			
At 31 January 2021	30,470	4,978	35,448
At 31 January 2020	39,680	7,467	47,147

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,057,746	1,413,277

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Hire purchase contracts	15,885	15,885
Trade creditors	316,843	474,384
Tax	154,491	85,272
Social security and other taxes	134,717	634,717
Directors' current accounts	52,502	47,502
Accrued expenses	10,000	17,000
	684,438	1,274,760

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Loan creditor	50,000	-
Hire purchase contracts	4,973	20,000
	54,973	20,000

The loan creditor represents a loan under HM Government Coronavirus Business Bounce Back Loan Scheme.

The loan creditor carries an interest rate of 2.5% per annum and it is repayable in accordance with the rules of the scheme.

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2021

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

9. **RESERVES**

	Retained earnings £
At 1 February 2020	254,137
Profit for the year	200,484
Dividends	<u>(50,000)</u>
At 31 January 2021	<u>404,621</u>

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £50,000 (2020 - £50,000) were paid to the director .

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is D Holmes.



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.