

Unaudited Financial Statements for the Year Ended 31 January 2020

for

SPRUCE & HAWE LIMITED

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for the year ended 31 January 2020**

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SPRUCE & HAWE LIMITED
Company Information
for the year ended 31 January 2020

DIRECTOR: M Hawe

SECRETARY: M Hawe

REGISTERED OFFICE: Blind Lane
Tockwith
York
North Yorkshire
YO26 7QJ

REGISTERED NUMBER: 05662091 (England and Wales)

ACCOUNTANTS: Jones & Co
3 Cayley Court
Clifton Moor
York
YO30 4WH

SPRUCE & HAWE LIMITED (REGISTERED NUMBER: 05662091)

**Balance Sheet
31 January 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>42,055</u>		<u>34,063</u>
			42,055		34,063
CURRENT ASSETS					
Stocks		106,000		89,000	
Debtors	6	270,785		97,469	
Cash at bank and in hand		<u>205,020</u>		<u>228,466</u>	
		581,805		414,935	
CREDITORS					
Amounts falling due within one year	7	<u>113,170</u>		<u>107,875</u>	
NET CURRENT ASSETS			<u>468,635</u>		<u>307,060</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>510,690</u>		<u>341,123</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>509,690</u>		<u>340,123</u>
			<u>510,690</u>		<u>341,123</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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 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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 August 2020 and were signed by:

M Hawe - Director

**Notes to the Financial Statements
for the year ended 31 January 2020**

1. STATUTORY INFORMATION

Spruce & Howe 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twelve years.

Asset class

Goodwill

Amortisation method and rate

Over 12 years

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued
for the year ended 31 January 2020**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2019	
and 31 January 2020	<u>75,000</u>
AMORTISATION	
At 1 February 2019	
and 31 January 2020	<u>75,000</u>
NET BOOK VALUE	
At 31 January 2020	<u>-</u>
At 31 January 2019	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 February 2019	63,817	14,959	49,712	128,488
Additions	<u>480</u>	<u>230</u>	<u>21,300</u>	<u>22,010</u>
At 31 January 2020	<u>64,297</u>	<u>15,189</u>	<u>71,012</u>	<u>150,498</u>
DEPRECIATION				
At 1 February 2019	46,798	11,365	36,262	94,425
Charge for year	<u>4,375</u>	<u>956</u>	<u>8,687</u>	<u>14,018</u>
At 31 January 2020	<u>51,173</u>	<u>12,321</u>	<u>44,949</u>	<u>108,443</u>
NET BOOK VALUE				
At 31 January 2020	<u>13,124</u>	<u>2,868</u>	<u>26,063</u>	<u>42,055</u>
At 31 January 2019	<u>17,019</u>	<u>3,594</u>	<u>13,450</u>	<u>34,063</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	21,124	50,338
Amounts owed by group undertakings	<u>249,661</u>	<u>47,131</u>
	<u>270,785</u>	<u>97,469</u>

SPRUCE & HAWE LIMITED (REGISTERED NUMBER: 05662091)

**Notes to the Financial Statements - continued
for the year ended 31 January 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	65,798	78,167
Taxation and social security	43,909	26,423
Other creditors	<u>3,463</u>	<u>3,285</u>
	<u>113,170</u>	<u>107,875</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.