

Unaudited Financial Statements
for the Year Ended 30 April 2018
for
Sherwen International Limited

Caerwyn Jones
Chartered Accountants
Emstrey House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

**Contents of the Financial Statements
for the year ended 30 April 2018**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

Sherwen International Limited

**Company Information
for the year ended 30 April 2018**

DIRECTORS:

M C Sherwen
Mrs R Sherwen

REGISTERED OFFICE:

Heyburn
Blackwood Road
Garth, Llangollen
Wrexham County Bc
LL20 7YL

REGISTERED NUMBER:

10146735 (England and Wales)

ACCOUNTANTS:

Caerwyn Jones
Chartered Accountants
Emstrey House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Sherwen International Limited (Registered number: 10146735)

**Balance Sheet
30 April 2018**

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Property, plant and equipment | 4 | | 284 | | 567 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 418 | | 6,961 | |
| Cash at bank | | <u>202,578</u> | | <u>137,541</u> | |
| | | 202,996 | | 144,502 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>36,496</u> | | <u>38,578</u> | |
| NET CURRENT ASSETS | | | <u>166,500</u> | | <u>105,924</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 166,784 | | 106,491 |
| PROVISIONS FOR LIABILITIES | | | <u>54</u> | | <u>113</u> |
| NET ASSETS | | | <u>166,730</u> | | <u>106,378</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 4 | | 4 |
| Retained earnings | | | <u>166,726</u> | | <u>106,374</u> |
| SHAREHOLDERS' FUNDS | | | <u>166,730</u> | | <u>106,378</u> |

The notes form part of these financial statements

Balance Sheet - continued
30 April 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 January 2019 and were signed on its behalf by:

M C Sherwen - Director

**Notes to the Financial Statements
for the year ended 30 April 2018**

1. STATUTORY INFORMATION

Sherwen International 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue 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.

Computer equipment - 33% 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 (2017 - 1).

Notes to the Financial Statements - continued
for the year ended 30 April 2018

4. **PROPERTY, PLANT AND EQUIPMENT**

| | Computer equipment £ |
|------------------------------------|----------------------------|
| COST | |
| At 1 May 2017 and 30 April 2018 | <u>850</u> |
| DEPRECIATION | |
| At 1 May 2017 | 283 |
| Charge for year | <u>283</u> |
| At 30 April 2018 | <u>566</u> |
| NET BOOK VALUE | |
| At 30 April 2018 | <u>284</u> |
| At 30 April 2017 | <u>567</u> |

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

| | 2018 £ | 2017 £ |
|---------------|------------|--------------|
| Trade debtors | - | 6,796 |
| Other debtors | <u>418</u> | <u>165</u> |
| | <u>418</u> | <u>6,961</u> |

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

| | 2018 £ | 2017 £ |
|------------------------------|---------------|---------------|
| Trade creditors | - | 68 |
| Taxation and social security | 30,333 | 35,022 |
| Other creditors | <u>6,163</u> | <u>3,488</u> |
| | <u>36,496</u> | <u>38,578</u> |

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in creditors falling due within one year are amounts totalling £2,542 (2017 £2,164) due to the directors of the company, these amounts are repayable on demand. During the year no interest was paid on the balance.

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £55,000 (2017 - £10,000) were paid to the directors .

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.