

Registered Number: 11293491
England and Wales

Unaudited Financial Statements

for the year ended 30 June 2022

for

SOUTHERN HAY AND STRAW CO LIMITED

SOUTHERN HAY AND STRAW CO LIMITED
Contents Page
For the year ended 30 June 2022

Company information

Statement of financial position

Notes to the financial statements

SOUTHERN HAY AND STRAW CO LIMITED
Company Information
For the year ended 30 June 2022

Directors	Mr H T Baird Mr P A Williams
Registered Number	11293491
Registered Office	East Farm Fovant Salisbury Wiltshire SP3 5JD
Accountants	Numeric Accounting Limited Chartered Certified Accountants Suite 1, The Portway Centre, Old Sarum Park, Old Sarum SP4 6EB

SOUTHERN HAY AND STRAW CO LIMITED
Statement of Financial Position
As at 30 June 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	3	887,800	447,194
		887,800	447,194
Current assets			
Stocks	4	189,873	3,300
Debtors: amounts falling due within one year	5	173,822	114,420
Cash at bank and in hand		27,373	169,408
		391,068	287,128
Creditors: amount falling due within one year	6	(558,136)	(188,379)
Net current liabilities		(167,068)	98,749
Total assets less current liabilities		720,732	545,943
Creditors: amount falling due after more than one year	7	(267,425)	(170,625)
Provisions for liabilities	8	(99,025)	(76,637)
Net assets		354,282	298,681
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		354,182	298,581
Shareholder's funds		354,282	298,681

For the year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 20 December 2022 and were signed on its behalf by:

Mr H T Baird
Director

Mr P A Williams
Director

SOUTHERN HAY AND STRAW CO LIMITED

Notes to the Financial Statements

For the year ended 30 June 2022

General Information

Southern Hay and Straw Co Limited is a private company, limited by shares, registered in England and Wales, registration number 11293491, registration address East Farm, Fovant, Salisbury, Wiltshire, SP3 5JD.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

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 taxation

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.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing Balance
Fixtures and Fittings	25% Reducing Balance
Freehold Property	2% Straight Line

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

The Company's total future obligation at the balance sheet date, including interest, is £374,727.20.

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.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

When a financial asset or financial liability is recognised initially, the entity shall measure it at the transaction price unless the arrangement constitutes, in effect, a financing transaction. An arrangement constitutes a financing transaction if payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

At the end of each reporting period, an entity shall measure all financial instruments which constitute a financing arrangement at fair value and recognise changes in fair value in profit or loss.

2. Average number of employees

Average number of employees during the year was 2 (2021 : 2).

3. Tangible fixed assets

Cost or valuation	Freehold Property	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£	£
At 01 July 2021	44,736	480,844	7,950	533,530
Additions	32,837	501,236	-	534,073
Disposals	-	(9,500)	-	(9,500)
At 30 June 2022	77,573	972,580	7,950	1,058,103
Depreciation				
At 01 July 2021	895	81,857	3,584	86,336
Charge for year	1,419	87,208	1,092	89,719
On disposals	-	(5,752)	-	(5,752)
At 30 June 2022	2,314	163,313	4,676	170,303
Net book values				
Closing balance as at 30 June 2022	75,259	809,267	3,274	887,800
Opening balance as at 01 July 2021	43,841	398,987	4,366	447,194

The net book value of Plant and Machinery includes £699,057(2021 £279,329) in respect of assets leased under finance leases or hire purchase contracts.

4. Stocks

	2022	2021
	£	£
Stocks	189,873	3,300
	189,873	3,300

5. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade Debtors	37,824	51,743
Prepayments & Accrued Income	68,626	0
Other Debtors	0	56,580
Corporation Tax	6,446	0
VAT	60,926	6,097
	173,822	114,420

6. Creditors: amount falling due within one year

	2022	2021
	£	£
Trade Creditors	102,031	5,665
Bank Loans & Overdrafts	11,133	9,490
Corporation Tax	0	6,443
Other Creditors	236,089	0
Obligations under HP/Financial Leases	126,585	57,393
Directors' Current Accounts	82,298	109,388
	558,136	188,379

7. Creditors: amount falling due after more than one year

	2022	2021
	£	£
Bank Loans & Overdrafts	28,870	40,510
Obligations Under HP/Financial Leases	238,555	130,115
	267,425	170,625

8. Provisions for liabilities

	2022	2021
	£	£
Deferred Tax	99,025	76,637
	99,025	76,637

9. Share Capital

Allotted, called up and fully paid	2022	2021
	£	£
100 Ordinary shares of £1.00 each	100	100
	100	100

10. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value - income/(expenses)		Balance owed by/(owed to)	
	2022	2021	2022	2021
	£	£	£	£
Mr H T Baird	0	0	(39,649)	(68,739)
Mr P A Williams	0	0	(42,649)	(40,649)

The loan is interest free with no fixed date of repayment.

11. Dividend

During the year, total dividends of £4,000 (2021 - £4,000) 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.