

# Shapers (West Midlands) Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2021

**Shapers (West Midlands) Limited**

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# **Shapers (West Midlands) Limited**

## **Company Information**

<b>Director</b>	Miss J Taroni
<b>Registered office</b>	New Park Farm London Road Bassetts Pole Sutton Coldfield B75 6JZ
<b>Accountants</b>	Mitchell Meredith Limited The Exchange Fiveways Temple Street Llandrindod Wells Powys LD1 5HG

# Shapers (West Midlands) Limited

(Registration number: 10800274)

## Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	91,294	84,907
<b>Current assets</b>			
Stocks	<u>5</u>	25,000	28,000
Debtors	<u>6</u>	28,838	6,149
Cash at bank and in hand		<u>5,394</u>	<u>53,247</u>
		59,232	87,396
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(110,480)</u>	<u>(94,081)</u>
<b>Net current liabilities</b>		<u>(51,248)</u>	<u>(6,685)</u>
<b>Total assets less current liabilities</b>		40,046	78,222
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(67,473)</u>	<u>(85,000)</u>
<b>Net liabilities</b>		<u>(27,427)</u>	<u>(6,778)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>(27,428)</u>	<u>(6,779)</u>
Shareholders' deficit		<u>(27,427)</u>	<u>(6,778)</u>

## **Shapers (West Midlands) Limited**

**(Registration number: 10800274)**

### **Balance Sheet as at 30 June 2021**

For the financial year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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 director on 24 June 2022

Miss J Taroni

Director

# **Shapers (West Midlands) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021**

### **1 General information**

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

The address of its registered office is:

New Park Farm London Road  
Bassetts Pole  
Sutton Coldfield  
B75 6JZ  
UK

The principal place of business is:

Shapers  
43 Avery Road  
Sutton Coldfield  
B73 6QB  
UK

These financial statements were authorised for issue by the director on 24 June 2022.

### **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.

#### **Going concern**

At the balance sheet date the company had net current liabilities of £51,248 (2020 - £6,685) and total net liabilities of £27,427 (2020 - £6,778). However creditors includes a loan from the director of £75,579. On the basis of her continued support, the director considers it appropriate to prepare these accounts on the going concern basis.

#### **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 sales/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.

# Shapers (West Midlands) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	10% on cost

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price.

### 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.

Trade creditors are recognised at the transaction price.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## Shapers (West Midlands) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

#### 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 the director) during the year, was 2 (2020 - 4).

#### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 July 2020	107,068	107,068
Additions	18,995	18,995
At 30 June 2021	126,063	126,063
<b>Depreciation</b>		
At 1 July 2020	22,161	22,161
Charge for the year	12,608	12,608
At 30 June 2021	34,769	34,769
<b>Carrying amount</b>		
At 30 June 2021	91,294	91,294
At 30 June 2020	84,907	84,907



# Shapers (West Midlands) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

### 5 Stocks

	2021 £	2020 £
Stock	25,000	28,000

### 6 Debtors

	2021 £	2020 £
Trade debtors	7,172	-
Amounts owed from associated companies	18,487	-
Prepayments	3,179	6,149
	28,838	6,149

### 7 Creditors

#### Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Bank loans and overdrafts	16,195	-
Trade creditors	9,033	19,096
Taxation and social security	7,415	1,794
Accruals and deferred income	2,258	116
Directors loan	75,579	69,442
Amounts owed from associated companies	-	3,633
	110,480	94,081

#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	8	67,473	85,000

## Shapers (West Midlands) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

#### 8 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>67,473</u>	<u>85,000</u>
<b>Current loans and borrowings</b>		
Bank borrowings	<u>16,195</u>	<u>-</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.