

Unaudited Financial Statements for the Year Ended 31 December 2021

for

SBNT Limited

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for the Year Ended 31 December 2021**

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SBNT Limited

**Company Information
for the Year Ended 31 December 2021**

DIRECTOR: N Tucker

SECRETARY: Mrs K Tucker

REGISTERED OFFICE: Ballybrack
Blakeston Lane
Stockton-On-Tees
TS21 3LE

REGISTERED NUMBER: 06768455

ACCOUNTANTS: APC Accountancy
Chartered Accountants
Queens Court Business Centre
Newport Road
Middlesbrough
TS1 5EH

Balance Sheet
31 December 2021

| | Notes | 31.12.21 £ | £ | 31.12.20 £ | £ |
|--|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | 10,500 |
| Tangible assets | 5 | | <u>76,661</u> | | <u>105,333</u> |
| | | | 76,661 | | 115,833 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 583,606 | | 416,793 | |
| Cash at bank | | <u>77,231</u> | | <u>118,506</u> | |
| | | 660,837 | | 535,299 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>195,327</u> | | <u>165,166</u> | |
| NET CURRENT ASSETS | | | <u>465,510</u> | | <u>370,133</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 542,171 | | 485,966 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (75,208) | | (104,780) |
| PROVISIONS FOR LIABILITIES | 10 | | <u>(14,566)</u> | | <u>(20,013)</u> |
| NET ASSETS | | | <u>452,397</u> | | <u>361,173</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>452,297</u> | | <u>361,073</u> |
| | | | <u>452,397</u> | | <u>361,173</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 December 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 19 July 2022 and were signed by:

N Tucker - Director

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

1. STATUTORY INFORMATION

SBNT Limited is a private company, limited by shares, registered in Not specified/Other. 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 2017, is being amortised evenly over its estimated useful life of five years.

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 etc - 25% on reducing balance and 15% on reducing balance

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.

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 35 (2020 - 28).

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

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2021
and 31 December 2021

52,500

AMORTISATION

At 1 January 2021

42,000

Charge for year

10,500

At 31 December 2021

52,500

NET BOOK VALUE

At 31 December 2021

-

At 31 December 2020

10,500

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2021

214,174

Additions

756

At 31 December 2021

214,930

DEPRECIATION

At 1 January 2021

108,841

Charge for year

29,428

At 31 December 2021

138,269

NET BOOK VALUE

At 31 December 2021

76,661

At 31 December 2020

105,333

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.21

31.12.20

£

£

Trade debtors

108,772

79,929

Other debtors

474,834

336,864

583,606

416,793

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

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

| | 31.12.21 | 31.12.20 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 9,625 | - |
| Hire purchase contracts | 16,067 | 16,908 |
| Trade creditors | 2,004 | 276 |
| Taxation and social security | 163,267 | 141,548 |
| Other creditors | 4,364 | 6,434 |
| | <u>195,327</u> | <u>165,166</u> |

Hire purchase agreements are secured on the assets concerned.

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 31.12.21 | 31.12.20 |
|-------------------------|---------------|----------------|
| | £ | £ |
| Bank loans | 35,653 | 50,000 |
| Hire purchase contracts | 39,555 | 54,780 |
| | <u>75,208</u> | <u>104,780</u> |

Hire purchase agreements are secured on the assets concerned.

9. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 31.12.21 | 31.12.20 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts | <u>55,622</u> | <u>71,688</u> |

10. **PROVISIONS FOR LIABILITIES**

| | 31.12.21 | 31.12.20 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Deferred tax | <u>14,566</u> | <u>20,013</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 January 2021 | | 20,013 |
| timing differences | | (5,447) |
| Balance at 31 December 2021 | | <u>14,566</u> |

11. **RELATED PARTY DISCLOSURES**

At 31st December 2021 N Tucker owed the company £281,191 (2020: £165,348).

12. **ULTIMATE CONTROLLING PARTY**

The director considers that no party has ultimate control.

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.