

Registered number
04287795

Smallwood Homes Limited

Unaudited Filleted Accounts

29 September 2021

Smallwood Homes Limited
Registered number: 04287795
Balance Sheet
as at 29 September 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	113,600	127,800
Tangible assets	4	25,535	30,260
Investments	5	910,942	910,942
		<u>1,050,077</u>	<u>1,069,002</u>
Current assets			
Stocks		112,668	350,471
Debtors	6	838,209	163,768
Cash at bank and in hand		576,604	300,330
		<u>1,527,481</u>	<u>814,569</u>
Creditors: amounts falling due within one year	7	(706,831)	(462,810)
Net current assets		<u>820,650</u>	<u>351,759</u>
Total assets less current liabilities		<u>1,870,727</u>	<u>1,420,761</u>
Creditors: amounts falling due after more than one year	8	(147,245)	(178,805)
Net assets		<u><u>1,723,482</u></u>	<u><u>1,241,956</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,723,382	1,241,856
Shareholders' funds		<u><u>1,723,482</u></u>	<u><u>1,241,956</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

L Spencer

Director

Approved by the board on 28 June 2022

Smallwood Homes Limited
Notes to the Accounts
for the year ended 29 September 2021

1 Accounting policies

Basis of preparation

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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Tenants improvements	10% s/l
Fixtures, fittings, tools and equipment	between 25% & 50% r/b

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2	Employees	2021	2020
		Number	Number
	Average number of persons employed by the company	<u>1</u>	<u>1</u>
3	Intangible fixed assets		£
	Goodwill:		
	Cost		
	At 30 September 2020		<u>902,000</u>

At 29 September 2021	902,000
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Amortisation

At 30 September 2020	774,200
Provided during the year	14,200
At 29 September 2021	788,400

Net book value

At 29 September 2021	113,600
At 29 September 2020	127,800

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

	Tenants improvements £	Fixturers, fittings and equipment £	Total £
Cost			
At 30 September 2020	37,860	364,880	402,740
At 29 September 2021	37,860	364,880	402,740
Depreciation			
At 30 September 2020	11,358	361,122	372,480
Charge for the year	3,786	939	4,725
At 29 September 2021	15,144	362,061	377,205
Net book value			
At 29 September 2021	22,716	2,819	25,535
At 29 September 2020	26,502	3,758	30,260

5 Investments

	Other investments £
Cost	
At 30 September 2020	910,942
At 29 September 2021	910,942

6 Debtors

2021	2020
£	£

Trade debtors	1,701	136,372
Director's loan account	-	12,288
Other debtors	836,508	15,108
	<u>838,209</u>	<u>163,768</u>

7 Creditors: amounts falling due within one year

2021 **2020**

£ £

Bank loans and overdrafts	30,830	30,100
Trade creditors	2,181	207,904
Taxation and social security costs	118,557	86,103
Accruals	2,750	20,103
Other creditors	552,513	118,600
	<u>706,831</u>	<u>462,810</u>

8 Creditors: amounts falling due after one year

2021 **2020**

£ £

Bank loans	<u>147,245</u>	<u>178,805</u>
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9 Other information

Smallwood Homes Limited is a private company limited by shares and incorporated in England. Its registered office is:

Hulme Hall, Hulme Hall Lane

Allostock

Knustford

Cheshire

WA16 9JN

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