

Company registration number 06219138 (England and Wales)

SHCT TRADING LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

TUESDAY



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SHCT TRADING LIMITED

COMPANY INFORMATION

Directors	CM Anthony AJ Stone SP Matthews
Company number	06219138
Registered office	Wycliffe House Northern General Hospital Herries Road Sheffield S5 7AT
Accountants	BHP LLP 2 Rutland Park Sheffield S10 2PD

SHCT TRADING LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Statement of changes in equity	5
Notes to the financial statements	6 - 8

SHCT TRADING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The directors present their annual report and financial statements for the year ended 31 March 2022.

Principal activities

SHCT Trading Limited is a non-charitable trading company owned by Sheffield Hospitals Charitable Trust and related charities to carry out trading activities on behalf of the charity.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

CM Anthony
AJ Stone
SP Matthews

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

24.11.22

AJ Stone
Director

Date: 

SHCT TRADING LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SHCT TRADING LIMITED FOR THE YEAR ENDED 31 MARCH 2022

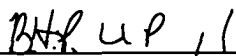
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SHCT Trading Limited for the year ended 31 March 2022 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made solely to the Board of Directors of SHCT Trading Limited, as a body, in accordance with the terms of our engagement letter dated 7 July 2021. Our work has been undertaken solely to prepare for your approval the financial statements of SHCT Trading Limited and state those matters that we have agreed to state to the Board of Directors of SHCT Trading Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SHCT Trading Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that SHCT Trading Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SHCT Trading Limited. You consider that SHCT Trading Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SHCT Trading Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Adrian Staniforth (Dec 5, 2022 16:26 GMT)

BHP LLP

Chartered Accountants

Dec 5, 2022

2 Rutland Park
Sheffield
S10 2PD

SHCT TRADING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Turnover	49,612	30,160
Cost of sales	(20,975)	(16,427)
Gross profit	<u>28,637</u>	<u>13,733</u>
Administrative expenses	(27,363)	(10,864)
Profit before taxation	<u>1,274</u>	<u>2,869</u>
Tax on profit	-	-
Profit for the financial year	<u><u>1,274</u></u>	<u><u>2,869</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

SHCT TRADING LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Stocks		6,500		13,398	
Debtors	3	100		-	
Cash at bank and in hand		3,502		3,502	
		<u>10,102</u>		<u>16,900</u>	
Creditors: amounts falling due within one year	4	<u>(8,826)</u>		<u>(14,029)</u>	
Net current assets			<u>1,276</u>		<u>2,871</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss reserves			<u>1,274</u>		<u>2,869</u>
Total equity			<u>1,276</u>		<u>2,871</u>

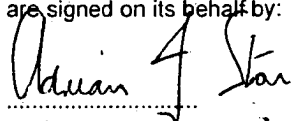
For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 24.11.22 and are signed on its behalf by:



AJ Stone
Director

Company Registration No. 06219138

SHCT TRADING LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 April 2020		2	56	58
Year ended 31 March 2021:				
Profit and total comprehensive income for the year		-	2,869	2,869
Distributions to parent charity under gift aid		-	(56)	(56)
Balance at 31 March 2021		2	2,869	2,871
Year ended 31 March 2022:				
Profit and total comprehensive income for the year		-	1,274	1,274
Distributions to parent charity under gift aid		-	(2,869)	(2,869)
Balance at 31 March 2022		2	1,274	1,276

SHCT TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

SHCT Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is Wycliffe House, Northern General Hospital, Herries Road, Sheffield, S5 7AT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Sheffield Hospitals Charity. These consolidated financial statements are available from its registered office, Wycliffe House, Northern General Hospital, Herries Road, Sheffield, S5 7AT.

1.2 Turnover

Turnover represents amounts receivable for goods and services.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

SHCT TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.7 Gift aid

The company pays all its taxable profits for the reporting period to its parent charity under the gift aid scheme. These gift aid payments are recognised as distributions to owners in equity within retained earnings.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

3 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	100	-

4 Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	6,660	12,949
Other creditors	2,166	1,080
	8,826	14,029

SHCT TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Called up share capital

	2022 £	2021 £
Ordinary share capital Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

6 Related party transactions

Transactions between the company and its parent undertaking were as follows:

During the year the company distributed £2,869 (2021: £56) to Sheffield Hospitals Charity. The balance due to the charity at the year end was £6,660 (2021: £12,949).

7 Parent company

The ultimate parent undertaking is Sheffield Hospitals Charity, a charity registered in England and Wales.