

M S SHORT LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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M S SHORT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTOR: M S Short

REGISTERED OFFICE: Bastfield Mill
Beech Street
Little Harwood
Blackburn
Lancashire
BB1 6LT

REGISTERED NUMBER: 05606890 (England and Wales)

ACCOUNTANTS: DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Investments	4	384,414	384,414
CURRENT ASSETS			
Debtors	5	243,666	189,007
CREDITORS			
Amounts falling due within one year	6	<u>(565,666)</u>	<u>(511,007)</u>
NET CURRENT LIABILITIES		<u>(322,000)</u>	<u>(322,000)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>62,414</u>	<u>62,414</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>62,314</u>	<u>62,314</u>
SHAREHOLDERS' FUNDS		<u>62,414</u>	<u>62,414</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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.
- (b)

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 13 May 2020 and were signed by:

M S Short - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. **STATUTORY INFORMATION**

M S Short Limited is a private company, limited by shares, registered in England and Wales, registration number 05606890. The registered office address is Bastfield Mill, Beech Street, Little Harwood, Blackburn, Lancashire, BB1 6LT.

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.

The company was dormant throughout the current year and previous year.

Post year end saw the outbreak of Covid-19 in China which has become a global pandemic. The director expects the group to continue trading through the pandemic, as the subsidiaries continue to trade, one via online capabilities. The director has considered the impact of the global Covid-19 pandemic on the company and the group and recognises that the future cannot be predicted with certainty. The director has brought in cost control measures and will make use of any government funding available to the group.

The company had net assets of £62,414 (2018: £62,414) at the year end and its subsidiaries have generated profits post year end. The director believes that discussions with creditors will allow the group to reduce short term cash outflow allowing it to manage the risks at these challenging times. The director therefore continues to adopt a going concern basis of accounting in preparing these financial statements.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make estimates and judgements. The estimates are based on historical experience and other relevant factors. Actual results may differ from these estimates.

The estimates are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Making judgement based on assessing the recoverability and the level of provision required for impairment of fixed asset investments.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost.

Fixed asset investments

Fixed asset investments are stated at cost less provision for diminution in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. FIXED ASSET INVESTMENTS

COST

At 1 January 2019
and 31 December 2019

Shares in
group
undertakings
£

384,414

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

384,414

384,414

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed by group undertakings	<u>243,666</u>	<u>189,007</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed to group undertakings	250,311	181,547
Other creditors	<u>315,355</u>	<u>329,460</u>
	<u>565,666</u>	<u>511,007</u>

7. CONTINGENT LIABILITIES

The company is party to an unlimited inter-company guarantee with other group members in respect of group bank borrowings with Barclays Bank plc. At 31 December 2019 net borrowings were £85,978 (2018 - £83,444).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

8. POST BALANCE SHEET EVENTS

Post year end saw the outbreak of Covid-19 in China which has become a global pandemic. The director expects the group to continue trading through the pandemic. The director has considered the impact of the global Covid-19 pandemic on the company and recognises that the future cannot be predicted with certainty. The director has brought in cost control measures and will make use of any government funding available to the group.

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.