

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Shaping Futures Limited

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for the Year Ended 31 December 2022**

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Shaping Futures Limited
Company Information
for the Year Ended 31 December 2022

DIRECTORS: W I Derry
Mrs M Derry

SECRETARY: Mrs M Derry

REGISTERED OFFICE: The Mews
82 London Road
Newark
Nottinghamshire
NG24 1SQ

REGISTERED NUMBER: 04330556 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Shaping Futures Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shaping Futures Limited for the year ended 31 December 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Shaping Futures 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 Shaping Futures Limited. You consider that Shaping Futures 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 Shaping Futures 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.

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

31 July 2023

Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		413,504		426,320
CURRENT ASSETS					
Debtors	5	2,261		24,042	
Cash at bank and in hand		<u>159,263</u>		<u>148,323</u>	
		161,524		172,365	
CREDITORS					
Amounts falling due within one year	6	<u>355,864</u>		<u>369,503</u>	
NET CURRENT LIABILITIES			<u>(194,340)</u>		<u>(197,138)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			219,164		229,182
CREDITORS					
Amounts falling due after more than one year	7		(23,703)		(41,061)
PROVISIONS FOR LIABILITIES			<u>(132)</u>		<u>(1,109)</u>
NET ASSETS			<u>195,329</u>		<u>187,012</u>
CAPITAL AND RESERVES					
Called up share capital	9		222		200
Capital redemption reserve			135		135
Retained earnings			<u>194,972</u>		<u>186,677</u>
SHAREHOLDERS' FUNDS			<u>195,329</u>		<u>187,012</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Board of Directors and authorised for issue on 31 July 2023 and were signed on its behalf by:

W I Derry - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

Shaping Futures Limited is a private company, limited by shares, registered in England and Wales. 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.

At the year end net current liabilities exceeded net assets by £194,340 (2021: £197,138). The directors consider it appropriate to prepare the financial statements on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and Buildings	- 2% on reducing balance
Plant and machinery	- 25% 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 18 (2021 - 19).

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

4. TANGIBLE FIXED ASSETS

	Land and Buildings £	Plant and machinery £	Totals £
COST			
At 1 January 2022			
and 31 December 2022	490,068	208,116	698,184
DEPRECIATION			
At 1 January 2022	91,089	180,775	271,864
Charge for year	5,976	6,840	12,816
At 31 December 2022	97,065	187,615	284,680
NET BOOK VALUE			
At 31 December 2022	393,003	20,501	413,504
At 31 December 2021	398,979	27,341	426,320

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	2,261	24,042

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	18,130	21,538
Trade creditors	55,700	59,931
Taxation and social security	15,763	20,249
Other creditors	266,271	267,785
	355,864	369,503

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	23,703	41,061

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	41,833	62,599

The bank loans are secured over the freehold property held within the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
200	Ordinary	£1	222	200

22 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

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.