

**AD SHORROCK LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

AD SHORROCK LTD
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AD SHORROCK LTD
Balance Sheet
As At 31 October 2024

Registered number: 08235770

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	4		100,000		100,000
Tangible Assets	5		42,536		35,856
			142,536		135,856
CURRENT ASSETS					
Stocks		23,799		17,945	
Debtors	6	41,100		60,693	
Cash at bank and in hand		162,463		131,305	
		227,362		209,943	
Creditors: Amounts Falling Due Within One Year	7	(43,473)		(27,412)	
NET CURRENT ASSETS (LIABILITIES)			183,889		182,531
TOTAL ASSETS LESS CURRENT LIABILITIES			326,425		318,387
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(8,082)		(6,813)
NET ASSETS			318,343		311,574
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and Loss Account			318,243		311,474
SHAREHOLDERS' FUNDS			318,343		311,574

AD SHORROCK LTD
Balance Sheet (continued)
As At 31 October 2024

For the year ending 31 October 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Shorrock

Director

14/03/2025

The notes on pages 3 to 5 form part of these financial statements.

AD SHORROCK LTD
Notes to the Financial Statements
For The Year Ended 31 October 2024

1. General Information

AD SHORROCK LTD , registered number 08235770 is a private company limited by shares incorporated in England. The registered office is New House Farm, Ford Lane, Goosnargh Preston, PR3 2FJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historic cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

2.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill was purchased by the Company on acquisition of the business and is the base of the continuing trade of the Company. Goodwill is the difference between the value of the underlying business and its identifiable net assets. The Director considers that goodwill has, on the basis of this definition, a potentially indefinite useful life whilst the Company's level of business is maintained. No depreciation of goodwill has been provided in the accounts of the Company which is a departure from the Companies Act requirement for amortisation of assets and from the requirements of the Financial Reporting Standard under which these accounts have been prepared.

The Director believes this departure gives rise to accounts which present a more accurate representation of the Company's financial situation. The Company will carry out annual impairment reviews, as the value of the asset is capable of continued measurement, to ensure the future appropriateness of this policy and to provide for any material depletion in the value of the asset.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Straight Line
Motor Vehicles	25% Reducing Balance

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

AD SHORROCK LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2024

2.6. Taxation

Taxation represents the sum of the tax currently payable and deferred tax.

The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

3. Average Number of Employees

Average number of employees, including directors, during the year was:

	2024	2023
Sales, marketing and distribution	3	4
	3	4
	3	4

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 November 2023	100,000
As at 31 October 2024	100,000
	100,000
Net Book Value	
As at 31 October 2024	100,000
As at 1 November 2023	100,000
	100,000

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 November 2023	76,693	8,200	84,893
Additions	21,000	-	21,000
Disposals	(12,500)	-	(12,500)
As at 31 October 2024	85,193	8,200	93,393
	85,193	8,200	93,393

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AD SHORROCK LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2024

Depreciation

As at 1 November 2023	41,298	7,739	49,037
Provided during the period	14,204	116	14,320
Disposals	(12,500)	-	(12,500)
As at 31 October 2024	<u>43,002</u>	<u>7,855</u>	<u>50,857</u>
Net Book Value			
As at 31 October 2024	<u>42,191</u>	<u>345</u>	<u>42,536</u>
As at 1 November 2023	<u>35,395</u>	<u>461</u>	<u>35,856</u>

6. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	38,728	42,036
Prepayments and accrued income	232	-
Other debtors	-	18,657
VAT	2,140	-
	<u>41,100</u>	<u>60,693</u>

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	26,010	20,433
Corporation tax	3,251	715
VAT	-	337
Other creditors	2,425	2,477
Accruals and deferred income	3,045	3,051
Director's loan account	8,742	399
	<u>43,473</u>	<u>27,412</u>

8. Related Party Transactions

During the year the Company paid a service charge in the sum of £64,800 (2023 - £64,800) for the use of premises it occupies which are owned by Director, A.D. Shorrocks.

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.