

S.H.N. LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2018 TO 31 OCTOBER 2019

TI Accountancy

75 Buccleuch Street
Barrow In Furness
Cumbria
LA14 1QQ

S.H.N. Ltd
Unaudited Financial Statements
For the Period 1 October 2018 to 31 October 2019

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

S.H.N. Ltd
Balance Sheet
As at 31 October 2019

Registered number: 11598612

	Notes	31 October 2019	
		£	£
FIXED ASSETS			
Tangible Assets	3		1,994
			<u>1,994</u>
CURRENT ASSETS			
Stocks	4	6,336	
Debtors	5	569	
Cash at bank and in hand		138	
			<u>7,043</u>
Creditors: Amounts Falling Due Within One Year	6	<u>(35,848)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(28,805)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(26,811)</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(3,145)</u>
NET LIABILITIES			<u><u>(29,956)</u></u>
CAPITAL AND RESERVES			
Called up share capital	8		100
Profit and Loss Account			<u>(30,056)</u>
SHAREHOLDERS' FUNDS			<u><u>(29,956)</u></u>

S.H.N. Ltd
Balance Sheet (continued)
As at 31 October 2019

For the period ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 Tamas Nagy

Director

09/06/2020

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

S.H.N. Ltd
Notes to the Financial Statements
For the Period 1 October 2018 to 31 October 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical 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.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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% per year
Computer Equipment	20% per year

1.4. 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3

S.H.N. Ltd
Notes to the Financial Statements (continued)
For the Period 1 October 2018 to 31 October 2019

3. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 October 2018	-	-	-
Additions	2,366	126	2,492
As at 31 October 2019	2,366	126	2,492
Depreciation			
As at 1 October 2018	-	-	-
Provided during the period	473	25	498
As at 31 October 2019	473	25	498
Net Book Value			
As at 31 October 2019	1,893	101	1,994
As at 1 October 2018	-	-	-

4. Stocks

	31 October 2019
	£
Stock - materials	6,336
	6,336

5. Debtors

	31 October 2019
	£
Due within one year	
Other taxes and social security	569
	569

S.H.N. Ltd
Notes to the Financial Statements (continued)
For the Period 1 October 2018 to 31 October 2019

6. Creditors: Amounts Falling Due Within One Year

	31 October 2019
	£
Bank loans and overdrafts	2,376
Other creditors	3,104
Directors' loan accounts	30,368
	<hr/>
	35,848
	<hr/> <hr/>

7. Creditors: Amounts Falling Due After More Than One Year

	31 October 2019
	£
Bank loans	3,145
	<hr/>
	3,145
	<hr/> <hr/>

8. Share Capital

	31 October 2019
Allotted, Called up and fully paid	100
	<hr/> <hr/>

9. Ultimate Controlling Party Not Known

The company's ultimate controlling party is unknown.

10. General Information

S.H.N. Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11598612. The registered office is 4 High Street, Windermere, Cumbria, LA23 1AF.

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.