

**S.H.N. LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

TI Accountancy
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S.H.N. Ltd
Unaudited Financial Statements
For The Year Ended 31 October 2021

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S.H.N. Ltd
Balance Sheet
As at 31 October 2021

Registered number: 11598612

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		5,460		5,528
			5,460		5,528
CURRENT ASSETS					
Stocks	4	-		5,000	
Debtors	5	47,100		6,764	
Cash at bank and in hand		1		18,332	
		47,101		30,096	
Creditors: Amounts Falling Due Within One Year	6		(36,031)		(21,125)
NET CURRENT ASSETS (LIABILITIES)			11,070		8,971
TOTAL ASSETS LESS CURRENT LIABILITIES			16,530		14,499
Creditors: Amounts Falling Due After More Than One Year	7		(45,581)		(47,600)
NET LIABILITIES			(29,051)		(33,101)
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			(29,151)		(33,201)
SHAREHOLDERS' FUNDS			(29,051)		(33,101)

S.H.N. Ltd
Balance Sheet (continued)
As at 31 October 2021

For the year ending 31 October 2021 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 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

29/11/2022

The notes on pages 3 to 4 form part of these financial statements.

S.H.N. Ltd
Notes to the Financial Statements
For The Year Ended 31 October 2021

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: 2 (2020: 2)

3. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 November 2020	4,355	3,178	7,533
Additions	1,348	450	1,798
As at 31 October 2021	5,703	3,628	9,331
Depreciation			
As at 1 November 2020	1,344	661	2,005
Provided during the period	1,141	725	1,866
As at 31 October 2021	2,485	1,386	3,871
Net Book Value			
As at 31 October 2021	3,218	2,242	5,460
As at 1 November 2020	3,011	2,517	5,528

S.H.N. Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2021

4. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	-	5,000
	-	5,000
	-	5,000

5. Debtors

	2021	2020
	£	£
Due within one year		
Other taxes and social security	1,319	1,319
Directors' loan accounts	45,781	5,445
	47,100	6,764
	47,100	6,764

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	-	5,329
Bank loans and overdrafts	545	-
Other creditors	35,486	1,826
Directors' loan accounts	-	13,970
	36,031	21,125
	36,031	21,125

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

	2021	2020
	£	£
Bank loans	45,581	47,600
	45,581	47,600
	45,581	47,600

8. Share Capital

	2021	2020
	£	£
Allotted, Called up and fully paid	100	100
	100	100
	100	100

9. 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.