

REGISTERED NUMBER: 01110310 (England and Wales)

Unaudited Financial Statements

for the year ended

30 November 2017

for

Selcraft UK Limited



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for the year ended 30 November 2017

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DIRECTORS:

C A Huxley
Mrs S Huxley

SECRETARY:

Mrs S Huxley

REGISTERED OFFICE:

Shallows Rise
Suckley Road
Ashfield, Leigh Sinton
Nr Malvern
Worcestershire
WR13 5DH

REGISTERED NUMBER:

01110310 (England and Wales)

ACCOUNTANTS:

Nicklin Accountancy Services Limited
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Balance Sheet
30 November 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	166	404
CURRENT ASSETS			
Debtors	5	75,529	59,887
Cash at bank and in hand		7,603	15,833
		83,132	75,720
CREDITORS			
Amounts falling due within one year	6	74,509	65,178
NET CURRENT ASSETS		8,623	10,542
TOTAL ASSETS LESS CURRENT LIABILITIES		8,789	10,946
CAPITAL AND RESERVES			
Called up share capital		2,750	2,750
Capital redemption reserve		250	250
Retained earnings		5,789	7,946
SHAREHOLDERS' FUNDS		8,789	10,946

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

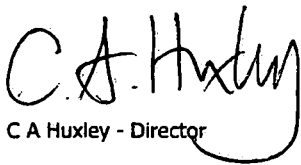
The directors acknowledge their responsibilities for:

- 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 26 September 2018 and were signed on its behalf by:


C A Huxley - Director

1. STATUTORY INFORMATION

Selcraft UK 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a going concern basis on the grounds that the directors believe that the company's creditors will continue to provide financial support to enable it to continue trading.

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.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% to 20% on cost

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2).

Notes to the Financial Statements - continued
for the year ended 30 November 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 December 2016 and 30 November 2017	11,667	14,827	26,494
DEPRECIATION			
At 1 December 2016	11,667	14,423	26,090
Charge for year	-	238	238
At 30 November 2017	11,667	14,661	26,328
NET BOOK VALUE			
At 30 November 2017	-	166	166
At 30 November 2016	-	404	404

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	6,966	5,294
Other debtors	68,563	54,593
	75,529	59,887

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Bank loans and overdrafts	-	14,508
Trade creditors	39,729	20,153
Taxation and social security	13,482	19,051
Other creditors	21,298	11,466
	74,509	65,178

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017 £	2016 £
Bank overdraft	-	14,508
Other loans	15,278	5,000
	15,278	19,508

The debts are secured by floating charges over the company's assets.

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2017 and 30 November 2016:

	2017 £	2016 £
C A Huxley and Mrs S Huxley		
Balance outstanding at start of year	38,629	56,133
Amounts advanced	19,816	43,100
Amounts repaid	-	(60,604)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>58,445</u>	<u>38,629</u>

9. FIRST YEAR ADOPTION

The company has adopted the Financial Reporting Standard 102 Section 1A for the first time in these financial statements. The comparative amounts for the year to 30 November 2016 have been restated in the current format. No adjustments to the carrying values of assets and liabilities arose at the transaction date of 1 December 2015 or at 30 November 2016 and therefore reconciliations of equity at those dates have not been presented. In addition, no adjustment to the profit for the year to 30 November 2016 arose, and therefore no reconciliation of profit has been presented.