

Unaudited Financial Statements

for the Year Ended

30 November 2019

for

Selcraft UK Limited

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for the Year Ended 30 November 2019

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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 2019

|                                              | Notes | 2019<br>£      | £             | 2018<br>£      | £            |
|----------------------------------------------|-------|----------------|---------------|----------------|--------------|
| <b>FIXED ASSETS</b>                          |       |                |               |                |              |
| Tangible assets                              | 4     |                | 875           |                | 4            |
| <b>CURRENT ASSETS</b>                        |       |                |               |                |              |
| Debtors                                      | 5     | 132,711        |               | 112,375        |              |
| Cash at bank and in hand                     |       | <u>25,678</u>  |               | <u>10,676</u>  |              |
|                                              |       | 158,389        |               | 123,051        |              |
| <b>CREDITORS</b>                             |       |                |               |                |              |
| Amounts falling due within one year          | 6     | <u>143,102</u> |               | <u>113,830</u> |              |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>15,287</u> |                | <u>9,221</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>16,162</u> |                | <u>9,225</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |               |                |              |
| Called up share capital                      |       |                | 2,750         |                | 2,750        |
| Capital redemption reserve                   |       |                | 250           |                | 250          |
| Retained earnings                            |       |                | <u>13,162</u> |                | <u>6,225</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>16,162</u> |                | <u>9,225</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 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 30 November 2020 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 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.

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 (2018 - 2) .

4. **TANGIBLE FIXED ASSETS**

|                       | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£   |
|-----------------------|-----------------------------|----------------------------------|---------------|
| <b>COST</b>           |                             |                                  |               |
| At 1 December 2018    | 11,667                      | 14,827                           | 26,494        |
| Additions             | -                           | 1,091                            | 1,091         |
| At 30 November 2019   | <u>11,667</u>               | <u>15,918</u>                    | <u>27,585</u> |
| <b>DEPRECIATION</b>   |                             |                                  |               |
| At 1 December 2018    | 11,667                      | 14,823                           | 26,490        |
| Charge for year       | -                           | 220                              | 220           |
| At 30 November 2019   | <u>11,667</u>               | <u>15,043</u>                    | <u>26,710</u> |
| <b>NET BOOK VALUE</b> |                             |                                  |               |
| At 30 November 2019   | -                           | 875                              | 875           |
| At 30 November 2018   | -                           | 4                                | 4             |

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

|               | 2019<br>£      | 2018<br>£      |
|---------------|----------------|----------------|
| Trade debtors | 57,973         | 36,373         |
| Other debtors | <u>74,738</u>  | <u>76,002</u>  |
|               | <u>132,711</u> | <u>112,375</u> |

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

|                              | 2019<br>£      | 2018<br>£      |
|------------------------------|----------------|----------------|
| Trade creditors              | 81,747         | 71,263         |
| Taxation and social security | 49,318         | 24,039         |
| Other creditors              | <u>12,037</u>  | <u>18,528</u>  |
|                              | <u>143,102</u> | <u>113,830</u> |

7. **SECURED DEBTS**

The following secured debts are included within creditors:

|             | 2019<br>£    | 2018<br>£     |
|-------------|--------------|---------------|
| Other loans | <u>6,383</u> | <u>12,900</u> |

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 2019 and 30 November 2018:

|                                      | 2019<br>£     | 2018<br>£     |
|--------------------------------------|---------------|---------------|
| <b>C A Huxley and Mrs S Huxley</b>   |               |               |
| Balance outstanding at start of year | 65,877        | 58,445        |
| Amounts advanced                     | 65,920        | 58,500        |
| Amounts repaid                       | (67,174)      | (51,068)      |
| Amounts written off                  | -             | -             |
| Amounts waived                       | -             | -             |
| Balance outstanding at end of year   | <u>64,623</u> | <u>65,877</u> |

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