Registered number: 01203721

Norwood Aquarium Limited

ACCOUNTS

FOR THE YEAR ENDED 31/10/2017

Prepared By:
Scrooged Limited
28
Marion Road
Crawley
West Sussex
RH10 6QH

ACCOUNTS
FOR THE YEAR ENDED 31/10/2017

DIRECTORS

Mr K Street

Mrs M Street

REGISTERED OFFICE

The Green

Warlimgham

Surrey

CR6 9HA

COMPANY DETAILS

registered in , registered number 01203721

ACCOUNTANTS

Scrooged Limited

28

Marion Road

Crawley

West Sussex

RH10 6QH

ACCOUNTS

FOR THEYEARENDED31/10/2017

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 31/10/2017

	Notes		2017 £		*2016 £*
FIXED ASSETS					
Tangible assets	2		612,747		*650,890*
CURRENT ASSETS					
Stock		617,650		*622,180*	
Debtors	4	614,052		*675,033*	
Cash at bank and in hand		1,134,222		*1,088,342*	
		2,365,924		*2,385,555*	
CREDITORS: Amounts falling due within one year	5	527,945		*581,998*	
NET CURRENT ASSETS			1,837,979		*1,803,557*
TOTAL ASSETS LESS CURRENT LIABILITIES			2,450,726		*2,454,447*
CREDITORS: Amounts falling due after more than one year	6		200,000		*200,000*
PROVISIONS FOR LIABILITIES AND CHARGES	8		1,949		*3,379*
NET ASSETS			2,248,777		*2,251,068*
CAPITAL AND RESERVES					
Called up share capital	9		1,494		*1,494*
Profit and loss account			2,247,283		*2,249,574*
SHAREHOLDERS' FUNDS			2,248,777		*2,251,068*

For the year ending 31/10/2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 20/03/2018 and signed on their behalf by

.....

Mr K Street

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/10/2017

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land And Buildings	straight line 2%
Plant and Machinery	reducing balance 15%
Commercial Vehicles	reducing balance 25%
Fixtures and Fittings	reducing balance 15%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1e. Foreign Currency

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of the exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at the historic cost in a foreign currency are not retranslated.

2. TANGIBLE FIXED ASSETS

	Land And Buildings	Plant and Machinery	Commercial Vehicles	Fixtures and Fittings	Total
	£	£	£	£	£
Cost					
At 01/11/2016	785,746	276,573	199,452	64,655	1,326,426
Additions	-	2,036	-	-	2,036
At 31/10/2017	785,746	278,609	199,452	64,655	1,328,462
Depreciation					
At 01/11/2016	235,723	264,146	114,251	61,416	675,536
For the year	15,715	2,723	21,300	441	40,179
At 31/10/2017	251,438	266,869	135,551	61,857	715,715
Net Book Amounts					
At 31/10/2017	534,308	11,740	63,901	2,798	612,747
At 31/10/2016	550,023	12,427	85,201	3,239	650,890

3. STOCK

	2017	*2016*
	£	*£*
Stock comprises:		
Stock of Finished goods and goods for resale	610,800	*615,100*
Stock of consumables	6,850	*7,080*
	617,650	*622,180*

4. DEBTORS

	2017	*2016*
	£	*£*
Amounts falling due within one year		
Trade debtors	544,719	*621,804*
Other debtors	-	*900*
Prepayments	69,333	*52,329*
	614,052	*675,033*

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	*2016*
	£	*£*
UK corporation tax	5,225	*14,874*
VAT	89,769	*54,036*
Salaries and wages control	38,252	*25,377*
NIC control	11,868	*6,348*
Directors current account	36,806	*56,161*
Directors current account	185,169	*208,401*
Credit card	1,477	*716*
Trade creditors	127,539	*194,759*
Accruals	31,840	*21,326*
	527,945	*581,998*

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	*2016*
	£	*£*
Other creditors > 1yr	200,000	*200,000*
	200,000	*200,000*

7. EMPLOYEES

	2017	*2016*
	No.	No.
Average number of employees	22	*24*

8. PROVISIONS FOR LIABILITIES

	2017	*2016*
	£	*£*
Deferred taxation	1,949	*3,379*
	1,949	*3,379*

9. SHARE CAPITAL	2017	*2016*
	£	*£*
Allotted, issued and fully paid:		
996 Class A shares of £1 each	996	*996*
498 Class B shares of £1 each	498	*498*
	1,494	*1,494*

10. CONTROLLING PARTY

The Company is ultimately owned by the directors, K Street and M Street, who control 100% of the share capital.

11. RELATED PARTY TRANSACTIONS

Included within the figure for other creditors falling due within one year are amounts owed to the directors:

Mr K Street £185,169 (2016 - £208.400) Mrs M Street £36,806,160 (2016 - £56,160)

Included within the figure for creditors due after more than one year is an amount due to Mr K Street of £200,000 (2016 - £200,000)

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