Registered number: 2439413

BOXES (TORBAY) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

Vincent & Co Accountants Limited

Certified Public Accountants

37 Shiphay Lane
Torquay
Devon
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Boxes (Torbay) Limited
Unaudited Financial Statements
For The Year Ended 31 October 2017

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Boxes (Torbay) Limited
Balance Sheet
As at 31 October 2017

Registered number: 2439413

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Intangible Assets	**2**		20,000		20,000
Tangible Assets	**3**		23,989		25,897
Investments	**4**		30,000		-
			73,989		45,897
CURRENT ASSETS					
Stocks	**5**	42,530		36,806	
Debtors	**6**	55,672		55,321	
Cash at bank and in hand		15,010		36,932	
		113,212		129,059	
Creditors: Amounts Falling Due Within One Year	**7**	(50,337)		(49,839)	
NET CURRENT ASSETS (LIABILITIES)			62,875		79,220
TOTAL ASSETS LESS CURRENT LIABILITIES			136,864		125,117
NET ASSETS			136,864		125,117
CAPITAL AND RESERVES					
Called up share capital	**8**		90		90
Profit and Loss Account			136,774		125,027
SHAREHOLDERS' FUNDS			136,864		125,117

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

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 Timothy Richard Singleton-Green

11/07/2018

The notes on pages 3 to 6 form part of these financial statements.

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 stated at cost less depreciation. 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% reducing balance basis
Motor Vehicles	25% reducing balance basis
Fixtures & Fittings	33% reducing balance basis
Computer Equipment	20% reducing balance basis

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.

1.5. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. **Intangible Assets**

	Goodwill
	£
Cost	
As at 1 November 2016	20,000
As at 31 October 2017	20,000
Net Book Value	
As at 31 October 2017	20,000
As at 1 November 2016	20,000

3. **Tangible Assets**

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 November 2016	113,443	19,237	11,043	2,121	145,844
Additions	4,773	-	-	-	4,773
As at 31 October 2017	118,216	19,237	11,043	2,121	150,617
Depreciation					
As at 1 November 2016	97,663	11,837	9,684	763	119,947
Provided during the period	4,111	1,850	448	272	6,681
As at 31 October 2017	101,774	13,687	10,132	1,035	126,628
Net Book Value					
As at 31 October 2017	16,442	5,550	911	1,086	23,989
As at 1 November 2016	15,780	7,400	1,359	1,358	25,897

4. **Investments**

	Listed
	£
Cost	
As at 1 November 2016	-
Additions	30,000
As at 31 October 2017	30,000
Provision	
As at 1 November 2016	-
As at 31 October 2017	-
Net Book Value	
As at 31 October 2017	30,000
As at 1 November 2016	-

5. **Stocks**

	2017	2016
	£	£
Stock - materials and work in progress	42,530	36,806
	42,530	36,806

6. **Debtors**

	2017	2016
	£	£
Due within one year		
Trade debtors	55,284	55,321
Director's loan account	388	-
	55,672	55,321

7. **Creditors: Amounts Falling Due Within One Year**

	2017	2016
	£	£
Trade creditors	26,921	30,048
Bank loans and overdrafts	14,002	4,137
Corporation tax	1,745	1,005
VAT	5,579	5,897
Accruals and deferred income	2,090	2,090
Director's loan account	-	6,662
	50,337	49,839

8. **Share Capital**

	2017	2016
Allotted, Called up and fully paid	90	90

9. **General Information**

Boxes (Torbay) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 2439413. The registered office is 18-20 Chatto Way, , Torquay, Devon, TQ1 4UE.

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.