REGISTERED NUMBER: 03378721 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019

FOR

SARIK HOBBIES LIMITED

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SARIK HOBBIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2019

DIRECTORS:	A H Stephenson T A Stephenson
REGISTERED OFFICE:	Willow End Park Blackmore Park Road Welland Malvern Worcestershire WR13 6NN
REGISTERED NUMBER:	03378721 (England and Wales)
ACCOUNTANTS:	LS Accountancy Services 162 Battenhall Road Worcester Worcestershire WR5 2BT

BALANCE SHEET
31 MAY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		**14,906**		7,522
CURRENT ASSETS					
Stocks		**24,290**		19,661	
Debtors	5	**12,889**		6,667	
Cash at bank and in hand		**7,036**		12,525	
		44,215		38,853	
CREDITORS					
Amounts falling due within one year	6	**47,217**		38,311	
NET CURRENT (LIABILITIES)/ASSETS			**(3,002)**		542
TOTAL ASSETS LESS CURRENT LIABILITIES			**11,904**		8,064
PROVISIONS FOR LIABILITIES			**2,086**		1,341
NET ASSETS			**9,818**		6,723
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**9,816**		6,721
SHAREHOLDERS' FUNDS			**9,818**		6,723

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MAY 2019

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 15 August 2019 and were signed on its behalf by:

T A Stephenson - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019

1. STATUTORY INFORMATION

Sarik Hobbies 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.

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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 5) .

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4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings	Motor vehicles	Totals
	£	£	£
COST			
At 1 June 2018	**8,529**	**1,500**	**10,029**
Additions	**12,811**	**-**	**12,811**
Disposals	**-**	**(500)**	**(500)**
At 31 May 2019	**21,340**	**1,000**	**22,340**
DEPRECIATION			
At 1 June 2018	**2,132**	**375**	**2,507**
Charge for year	**4,802**	**250**	**5,052**
Eliminated on disposal	**-**	**(125)**	**(125)**
At 31 May 2019	**6,934**	**500**	**7,434**
NET BOOK VALUE			
At 31 May 2019	**14,406**	**500**	**14,906**
At 31 May 2018	6,397	1,125	7,522

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

	2019	2018
	£	£
Trade debtors	**11,141**	5,623
Other debtors	**1,748**	1,044
	12,889	6,667

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

	2019	2018
	£	£
Trade creditors	**-**	300
Taxation and social security	**4,097**	6,110
Other creditors	**43,120**	31,901
	47,217	38,311

7. **RELATED PARTY DISCLOSURES**

The Directors Current Account of £41,800 as at 31 May 2019 (2018 - £31,000) represents a loan from A H Stephenson Esq. a director of the company. No interest is payable on the balance.

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.