REGISTERED NUMBER: 04011921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

SOURCE ENTERPRISES LIMITED

SOURCE ENTERPRISES LIMITED (REGISTERED NUMBER: 04011921)

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FOR THE YEAR ENDED 31 March 2017

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SOURCE ENTERPRISES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 March 2017

DIRECTORS:	Mr J McSharry Mrs C A McSharry
SECRETARY:	Mrs C A McSharry
REGISTERED OFFICE:	The Ivy House 1 Folly Lane Petersfield Hampshire GU31 4AU
REGISTERED NUMBER:	04011921 (England and Wales)
ACCOUNTANTS:	Wallis White & Co Accountants and Tax Consultants The Ivy House 1 Folly Lane Petersfield Hampshire GU31 4AU

SOURCE ENTERPRISES LIMITED (REGISTERED NUMBER: 04011921)

BALANCE SHEET
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		**754**		753
CURRENT ASSETS					
Debtors	5	**5,055**		6,240	
Cash at bank		**87,810**		50,301	
		92,865		56,541	
CREDITORS					
Amounts falling due within one year	6	**51,803**		39,859	
NET CURRENT ASSETS			**41,062**		16,682
TOTAL ASSETS LESS CURRENT LIABILITIES			**41,816**		17,435
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**41,814**		17,433
SHAREHOLDERS' FUNDS			**41,816**		17,435

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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 19 December 2017 and were signed on its behalf by:

Mr J McSharry - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Source Enterprises 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.

Turnover
Turnover consists of net invoiced sales of services, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 25% on reducing balance

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 .

continued...

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2016	-	3,357	3,357
Additions	135	-	135
At 31 March 2017	135	3,357	3,492
DEPRECIATION			
At 1 April 2016	-	2,604	2,604
Charge for year	21	113	134
At 31 March 2017	21	2,717	2,738
NET BOOK VALUE			
At 31 March 2017	114	640	754
At 31 March 2016	-	753	753

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

	31.3.17 £	31.3.16 £
Trade debtors	4,546	6,240
Other debtors	509	-
	5,055	6,240

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

	31.3.17 £	31.3.16 £
Taxation and social security	8,796	12,061
Other creditors	43,007	27,798
	51,803	39,859

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.