REGISTERED NUMBER: 04132021 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

FOR

HEADSET SALES LIMITED

HEADSET SALES LIMITED (REGISTERED NUMBER: 04132021)

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FOR THE YEAR ENDED 31 MAY 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

DIRECTORS:	C D Phillips Mrs E V Phillips
SECRETARY:	Mrs E V Phillips
REGISTERED OFFICE:	Office 25 Oaktree Court Business Centre Ness Cheshire CH64 8TP
REGISTERED NUMBER:	04132021 (England and Wales)
ACCOUNTANTS:	Michael Donnan & Co Limited Office 25 Mill Lane Ness Cheshire CH64 8TP

BALANCE SHEET
31 MAY 2017

	Notes	31/5/17 £	£	31/5/16 £	£
FIXED ASSETS					
Tangible assets	4		8,572		8,714
CURRENT ASSETS					
Stocks		23,220		25,800	
Debtors	5	27,581		12,289	
Cash at bank		78,790		76,206	
		129,591		114,295	
CREDITORS					
Amounts falling due within one year	6	69,691		68,515	
NET CURRENT ASSETS			59,900		45,780
TOTAL ASSETS LESS CURRENT LIABILITIES			68,472		54,494
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings			68,471		54,493
SHAREHOLDERS' FUNDS			68,472		54,494

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MAY 2017

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 22 June 2017 and were signed on its behalf by:

C D Phillips - Director

Mrs E V Phillips - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Headset Sales 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 represents net invoiced sales of goods and 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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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 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.

2. **ACCOUNTING POLICIES - continued**

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 (2016 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2016	4,090	9,595	13,997	27,682
Additions	1,144	-	2,159	3,303
Disposals	(644)	-	(3,862)	(4,506)
At 31 May 2017	4,590	9,595	12,294	26,479
DEPRECIATION				
At 1 June 2016	1,996	7,191	9,781	18,968
Charge for year	489	600	800	1,889
Eliminated on disposal	(86)	-	(2,864)	(2,950)
At 31 May 2017	2,399	7,791	7,717	17,907
NET BOOK VALUE				
At 31 May 2017	2,191	1,804	4,577	8,572
At 31 May 2016	2,094	2,404	4,216	8,714

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

	31/5/17 £	31/5/16 £
Trade debtors	24,508	10,930
Prepayments	3,073	1,359
	27,581	12,289

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/17	31/5/16
	£	£
Trade creditors	16,904	5,499
Tax	8,226	2,855
Social security and other taxes	424	728
VAT	6,082	10,757
Other creditors	36	-
CDP Services (Wirral) Limited	34,093	44,093
Directors' loan accounts	201	201
Accrued expenses	3,725	4,382
	69,691	68,515

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/5/17 £	31/5/16 £
1	Ordinary	£1	1	1

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.