

REGISTERED NUMBER: 04525321

Unaudited Financial Statements for the Year Ended 30 November 2017
for
Symonds Salvage Limited

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for the Year Ended 30 November 2017**

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**Company Information
for the Year Ended 30 November 2017**

DIRECTORS:

I M Symonds
M M Symonds

SECRETARY:

I M Symonds

REGISTERED OFFICE:

3 Boyne Park
Tunbridge Wells
Kent
TN4 8EN

REGISTERED NUMBER:

04525321

ACCOUNTANTS:

Deeks Evans
Chartered Accountants
3 Boyne Park
Tunbridge Wells
Kent
TN4 8EN

**Balance Sheet
30 November 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		36,814		50,351
CURRENT ASSETS					
Stocks		145,000		170,000	
Debtors	5	40,188		30,303	
Cash at bank and in hand		<u>87</u>		<u>18</u>	
		185,275		200,321	
CREDITORS					
Amounts falling due within one year	6	<u>196,539</u>		<u>206,981</u>	
NET CURRENT LIABILITIES			<u>(11,264)</u>		<u>(6,660)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,550		43,691
PROVISIONS FOR LIABILITIES			<u>5,325</u>		<u>7,703</u>
NET ASSETS			<u>20,225</u>		<u>35,988</u>
CAPITAL & RESERVES					
Called up share capital			300		300
Retained earnings			<u>19,925</u>		<u>35,688</u>
			<u>20,225</u>		<u>35,988</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 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.
- (b)

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 25 May 2018 and were signed on its behalf by:

I M Symonds - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2017**

1. STATUTORY INFORMATION

Symonds Salvage Limited is a private company, limited by shares, registered in Not specified/Other. 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 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.

Plant & machinery	- 20% on cost
Motor vehicles	- 20% 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant & machinery £	Motor vehicles £	Totals £
COST				
At 1 December 2016 and 30 November 2017	<u>14,589</u>	<u>127,039</u>	<u>59,830</u>	<u>201,458</u>
DEPRECIATION				
At 1 December 2016	10,213	94,554	46,340	151,107
Charge for year	<u>1,459</u>	<u>7,538</u>	<u>4,540</u>	<u>13,537</u>
At 30 November 2017	<u>11,672</u>	<u>102,092</u>	<u>50,880</u>	<u>164,644</u>
NET BOOK VALUE				
At 30 November 2017	<u>2,917</u>	<u>24,947</u>	<u>8,950</u>	<u>36,814</u>
At 30 November 2016	<u>4,376</u>	<u>32,485</u>	<u>13,490</u>	<u>50,351</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	33,743	25,342
Other debtors	<u>6,445</u>	<u>4,961</u>
	<u>40,188</u>	<u>30,303</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans & overdrafts	11,399	21,337
Trade creditors	16,804	15,387
Corporation tax	16,906	11,748
Social security & other taxes	7,982	10,564
Other creditors	-	486
Directors' current accounts	138,696	142,214
Accrued expenses	<u>4,752</u>	<u>5,245</u>
	<u>196,539</u>	<u>206,981</u>

7. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors.

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.