

REGISTERED NUMBER: 04525321

Unaudited Financial Statements for the Year Ended 30 November 2018
for
Symonds Salvage Limited

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for the Year Ended 30 November 2018**

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Symonds Salvage Limited
Company Information
for the Year Ended 30 November 2018

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

Symonds Salvage Limited (Registered number: 04525321)

**Balance Sheet
30 November 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		25,681		36,814
CURRENT ASSETS					
Stocks		175,000		145,000	
Debtors	5	33,391		40,188	
Cash at bank		<u>429</u>		<u>87</u>	
		208,820		185,275	
CREDITORS					
Amounts falling due within one year	6	<u>216,941</u>		<u>196,539</u>	
NET CURRENT LIABILITIES			<u>(8,121)</u>		<u>(11,264)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			17,560		25,550
PROVISIONS FOR LIABILITIES			<u>3,099</u>		<u>5,325</u>
NET ASSETS			<u>14,461</u>		<u>20,225</u>
CAPITAL & RESERVES					
Called up share capital			300		300
Retained earnings			<u>14,161</u>		<u>19,925</u>
			<u>14,461</u>		<u>20,225</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 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 30 July 2019 and were signed on its behalf by:

I M Symonds - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2018**

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 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.

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 (2017 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant & machinery £	Motor vehicles £	Totals £
COST				
At 1 December 2017	14,589	127,039	59,830	201,458
Additions	-	1,402	-	1,402
At 30 November 2018	<u>14,589</u>	<u>128,441</u>	<u>59,830</u>	<u>202,860</u>
DEPRECIATION				
At 1 December 2017	11,672	102,092	50,880	164,644
Charge for year	1,459	6,536	4,540	12,535
At 30 November 2018	<u>13,131</u>	<u>108,628</u>	<u>55,420</u>	<u>177,179</u>
NET BOOK VALUE				
At 30 November 2018	<u>1,458</u>	<u>19,813</u>	<u>4,410</u>	<u>25,681</u>
At 30 November 2017	<u>2,917</u>	<u>24,947</u>	<u>8,950</u>	<u>36,814</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	24,517	33,743
Other debtors	8,874	6,445
	<u>33,391</u>	<u>40,188</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans & overdrafts	9,479	11,399
Trade creditors	48,039	16,804
Corporation tax	18,561	16,906
Social security & other taxes	10,586	7,982
Directors' current accounts	125,202	138,696
Accrued expenses	5,074	4,752
	<u>216,941</u>	<u>196,539</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.