

REGISTERED NUMBER: 06349708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

FOR

SYSTEMBOX CERAMIC SUPPLIES LIMITED

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for the year ended 31 AUGUST 2017

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SYSTEMBOX CERAMIC SUPPLIES LIMITED

COMPANY INFORMATION
for the year ended 31 AUGUST 2017

DIRECTOR: Mrs H Rees

SECRETARY: Mrs H Rees

REGISTERED OFFICE: 3 Saxon Way East
Corby
Northamptonshire
NN18 9EY

REGISTERED NUMBER: 06349708 (England and Wales)

ACCOUNTANTS: Elsby & Company Ltd
Thistle Down Barn
Holcot Lane
Sywell
Northampton
Northamptonshire
NN6 0BG

ABRIDGED BALANCE SHEET
31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		38,961		39,411
CURRENT ASSETS					
Stocks		22,500		22,500	
Debtors		77,751		41,025	
Cash at bank		25,467		4,188	
		<u>125,718</u>		<u>67,713</u>	
CREDITORS					
Amounts falling due within one year		<u>139,297</u>		<u>91,795</u>	
NET CURRENT LIABILITIES			<u>(13,579)</u>		<u>(24,082)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,382		15,329
CREDITORS					
Amounts falling due after more than one year			(7,246)		(13,333)
PROVISIONS FOR LIABILITIES			<u>(7,403)</u>		<u>(1,155)</u>
NET ASSETS			<u>10,733</u>		<u>841</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>10,731</u>		<u>839</u>
SHAREHOLDERS' FUNDS			<u>10,733</u>		<u>841</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED BALANCE SHEET - continued
31 AUGUST 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 11 December 2017 and were signed by:

Mrs H Rees - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 AUGUST 2017

1. STATUTORY INFORMATION

Systembox Ceramic Supplies 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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 AUGUST 2017

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2016	43,564
Additions	8,924
At 31 August 2017	<u>52,488</u>
DEPRECIATION	
At 1 September 2016	4,153
Charge for year	9,374
At 31 August 2017	<u>13,527</u>
NET BOOK VALUE	
At 31 August 2017	<u>38,961</u>
At 31 August 2016	<u>39,411</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 September 2016 and 31 August 2017	<u>23,950</u>
DEPRECIATION	
At 1 September 2016	399
Charge for year	5,888
At 31 August 2017	<u>6,287</u>
NET BOOK VALUE	
At 31 August 2017	<u>17,663</u>
At 31 August 2016	<u>23,551</u>

5. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2017 £	2016 £
Net obligations repayable:		
Within one year	6,667	6,867
Between one and five years	<u>7,246</u>	<u>13,333</u>
	<u>13,913</u>	<u>20,200</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 AUGUST 2017

5. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	-	2,400
Between one and five years	14,600	13,100
In more than five years	21,600	-
	<u>36,200</u>	<u>15,500</u>

6. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 31 August 2016. The date of transition to FRS 102 was 1 September 2015. The transition to FRS 102 did not result in any changes in accounting policies and so there are no differences between the profit for the financial year ended 31 August 2016 and the total equity as at 1 September 2015 and 31 August 2016 under UK GAAP as previously reported and FRS 102.

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.