

REGISTERED NUMBER: 06571349 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2016

FOR

SIMEGO LTD

SIMEGO LTD (REGISTERED NUMBER: 06571349)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

SIMEGO LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016**

DIRECTORS:

S G Cleaver
Mrs C E Cleaver

SECRETARY:

S G Cleaver

REGISTERED OFFICE:

29 Gildredge Road
Eastbourne
East Sussex
BN21 4RU

REGISTERED NUMBER:

06571349 (England and Wales)

ACCOUNTANTS:

Advanta
Chartered Accountants
29 Gildredge Road
Eastbourne
East Sussex
BN21 4RU

**BALANCE SHEET
31 MAY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	3		9,630		17,382
CURRENT ASSETS					
Debtors	4	7,137		16,423	
Cash at bank		<u>121,377</u>		<u>82,589</u>	
		128,514		99,012	
CREDITORS					
Amounts falling due within one year	5	<u>53,179</u>		<u>74,322</u>	
NET CURRENT ASSETS			<u>75,335</u>		<u>24,690</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			84,965		42,072
PROVISIONS FOR LIABILITIES	6		<u>1,926</u>		<u>3,476</u>
NET ASSETS			<u>83,039</u>		<u>38,596</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>82,039</u>		<u>37,596</u>
SHAREHOLDERS' FUNDS			<u>83,039</u>		<u>38,596</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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 17 November 2016 and were signed on its behalf by:

S G Cleaver - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016**

1. STATUTORY INFORMATION

Simego Ltd 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.

Furniture, fittings & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016

3. TANGIBLE FIXED ASSETS

	Furniture, fittings & equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2015	4,819	17,490	22,855	45,164
Additions	-	-	4,001	4,001
Disposals	-	(17,490)	-	(17,490)
At 31 May 2016	<u>4,819</u>	<u>-</u>	<u>26,856</u>	<u>31,675</u>
DEPRECIATION				
At 1 June 2015	1,739	10,112	15,931	27,782
Charge for year	770	-	3,605	4,375
Eliminated on disposal	-	(10,112)	-	(10,112)
At 31 May 2016	<u>2,509</u>	<u>-</u>	<u>19,536</u>	<u>22,045</u>
NET BOOK VALUE				
At 31 May 2016	<u>2,310</u>	<u>-</u>	<u>7,320</u>	<u>9,630</u>
At 31 May 2015	<u>3,080</u>	<u>7,378</u>	<u>6,924</u>	<u>17,382</u>

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

	Motor vehicles £
COST	
At 1 June 2015	17,490
Disposals	(17,490)
At 31 May 2016	<u>-</u>
DEPRECIATION	
At 1 June 2015	10,112
Eliminated on disposal	(10,112)
At 31 May 2016	<u>-</u>
NET BOOK VALUE	
At 31 May 2016	<u>-</u>
At 31 May 2015	<u>7,378</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	3,711	13,730
Other debtors	-	750
VAT	-	120
Prepayments	<u>3,426</u>	<u>1,823</u>
	<u>7,137</u>	<u>16,423</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts	-	9,304
Trade creditors	-	404
Tax	49,774	28,519
PAYE	632	452
VAT	1,331	-
Credit card	212	138
Directors' current accounts	287	53
Deferred income	-	34,617
Accrued expenses	943	835
	<u>53,179</u>	<u>74,322</u>

6. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	<u>1,926</u>	<u>3,476</u>
		Deferred tax
		£
Balance at 1 June 2015		3,476
Provided during year		<u>(1,550)</u>
Balance at 31 May 2016		<u>1,926</u>

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S G Cleaver.

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.