

REGISTERED NUMBER: 07079110 (England and Wales)

Report of the Directors and
Financial Statements
for the Year Ended 31 March 2018
for
S P B Watford Limited

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for the Year Ended 31 March 2018

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S P B Watford Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

S G Peters
Mrs N A Peters

SECRETARY:

Mrs N A Peters

REGISTERED OFFICE:

26 Courtlands Drive
Watford
Hertfordshire
WD17 4HT

REGISTERED NUMBER:

07079110 (England and Wales)

ACCOUNTANTS:

Altway Business Services
44 Links Way
Croxley Green
Rickmansworth
Hertfordshire
WD3 3RQ

Report of the Directors
for the Year Ended 31 March 2018

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

S G Peters

Mrs N A Peters

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

S G Peters - Director

25 May 2018

S P B Watford Limited (Registered number: 07079110)

Income Statement
for the Year Ended 31 March 2018

	Notes	31.3.18 £	31.3.17 £
TURNOVER		845,072	683,942
Cost of sales		<u>605,722</u>	<u>443,243</u>
GROSS PROFIT		239,350	240,699
Administrative expenses		<u>133,962</u>	<u>57,813</u>
OPERATING PROFIT	4	105,388	182,886
Interest receivable and similar income		<u>141</u>	<u>128</u>
PROFIT BEFORE TAXATION		105,529	183,014
Tax on profit		<u>19,443</u>	<u>36,726</u>
PROFIT FOR THE FINANCIAL YEAR		<u>86,086</u>	<u>146,288</u>

The notes form part of these financial statements

S P B Watford Limited (Registered number: 07079110)**Balance Sheet**
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	5		38,679		29,614
CURRENT ASSETS					
Stocks		-		27,774	
Debtors	6	4,488		12,755	
Investments	7	100,000		-	
Cash at bank		247,069		338,328	
		<u>351,557</u>		<u>378,857</u>	
CREDITORS					
Amounts falling due within one year	8	<u>65,174</u>		<u>116,327</u>	
NET CURRENT ASSETS			<u>286,383</u>		<u>262,530</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			325,062		292,144
PROVISIONS FOR LIABILITIES			<u>7,349</u>		<u>5,517</u>
NET ASSETS			<u><u>317,713</u></u>		<u><u>286,627</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>317,711</u>		<u>286,625</u>
SHAREHOLDERS' FUNDS			<u><u>317,713</u></u>		<u><u>286,627</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

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

Balance Sheet - continued
31 March 2018

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 May 2018 and were signed on its behalf by:

S G Peters - Director

Mrs N A Peters - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

S P B Watford 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.

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 March 2018**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5) .

4. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.18	31.3.17
	£	£
Depreciation - owned assets	<u>14,816</u>	<u>9,873</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2017	3,283	1,120	52,362	1,866	58,631
Additions	183	567	23,900	1,416	26,066
Disposals	-	-	(13,675)	-	(13,675)
At 31 March 2018	<u>3,466</u>	<u>1,687</u>	<u>62,587</u>	<u>3,282</u>	<u>71,022</u>
DEPRECIATION					
At 1 April 2017	1,542	391	26,352	732	29,017
Charge for year	481	324	13,374	637	14,816
Eliminated on disposal	-	-	(11,490)	-	(11,490)
At 31 March 2018	<u>2,023</u>	<u>715</u>	<u>28,236</u>	<u>1,369</u>	<u>32,343</u>
NET BOOK VALUE					
At 31 March 2018	<u>1,443</u>	<u>972</u>	<u>34,351</u>	<u>1,913</u>	<u>38,679</u>
At 31 March 2017	<u>1,741</u>	<u>729</u>	<u>26,010</u>	<u>1,134</u>	<u>29,614</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	91	9,169
Other debtors	<u>4,397</u>	<u>3,586</u>
	<u>4,488</u>	<u>12,755</u>

7. CURRENT ASSET INVESTMENTS

	31.3.18	31.3.17
	£	£
Other	<u>100,000</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	10,351	24,394
Taxation and social security	26,395	56,046
Other creditors	28,428	35,887
	<u>65,174</u>	<u>116,327</u>

9. RELATED PARTY DISCLOSURES

The company had an outstanding directors loan in the name of Mr S Peters of £13,808 (2017: £15,715) at the year end. This is included in other creditors in note 8. This loan is interest free and repayable on demand.

The company had an outstanding directors loan in the name of Mrs N Peters of £13,808 (2017: £15,715) at the year end. This is included in other creditors in note 8. This loan is interest free and repayable on demand.

10. ULTIMATE CONTROLLING PARTY

The company was controlled throughout the year by its two directors, S Peters and Mrs N Peters, by virtue of the fact that between them they own 100% of the issued share capital of the company.

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.