REGISTERED NUMBER: 07213923 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

Steel Core Designs Limited

Contents of the Financial Statements
for the Year Ended 30 April 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 30 April 2017

DIRECTORS:	M Cherry S J Higgs I Harper M E Qadir
REGISTERED OFFICE:	51 The Stream Ditton Aylesford Kent ME20 6AG
REGISTERED NUMBER:	07213923 (England and Wales)
ACCOUNTANTS:	Zenon Tax Limited 51 The Stream Ditton Aylesford Kent ME20 6AG

Balance Sheet
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Tangible assets	4		68,989		51,118
CURRENT ASSETS					
Stocks		740,097		829,857	
Debtors	5	3,439,767		1,176,771	
Cash at bank and in hand		25,326		41,857	
		4,205,190		2,048,485	
CREDITORS					
Amounts falling due within one year	6	4,486,213		2,601,831	
NET CURRENT LIABILITIES			(281,023)		(553,346)
TOTAL ASSETS LESS CURRENT LIABILITIES			(212,034)		(502,228)
CREDITORS					
Amounts falling due after more than one year	7		-		512,500
NET LIABILITIES			(212,034)		(1,014,728)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(212,134)		(1,014,828)
SHAREHOLDERS' FUNDS			(212,034)		(1,014,728)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 April 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.

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 19 May 2017 and were signed on its behalf by:

M Cherry - Director

1. STATUTORY INFORMATION

Steel Core Designs 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.

The company meets its day to day working capital requirements through financial support from its shareholders. The financial statements do not include any adjustments that would result from the withdrawal of its financial support.

After the years of design, development and testing and demonstrating to customers, 2016 - 2017 became our year for securing a healthy order book in the government sector. As per our business plan, these orders to be despatched in 2016 - 2018. It also saw us occupy a new factory more conducive to the needs of the business. Looking forward, the order intake for 2017 - 2018 is looking very positive.

Our US marketing efforts are now developing, it was always assumed it would be a five year program with sales growth from exposure at the Shot Show USA. We will be exhibiting at DSEI in 2017.

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.

Improvements to property	- 20% on cost
Plant and machinery	- 25% on cost and 20% on cost
Fixtures and fittings	- 33% on cost and 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 50% on cost and 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.

continued...

2. **ACCOUNTING POLICIES - continued**

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 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

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.

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 May 2016	7,561	104,582	16,753
Additions	10,326	13,163	12,311
Disposals	(7,561)	-	-
At 30 April 2017	10,326	117,745	29,064
DEPRECIATION			
At 1 May 2016	7,561	67,365	10,443
Charge for year	1,721	18,803	4,040
Eliminated on disposal	(7,561)	-	-
At 30 April 2017	1,721	86,168	14,483
NET BOOK VALUE			
At 30 April 2017	8,605	31,577	14,581
At 30 April 2016	-	37,217	6,310

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2016	-	31,525	160,421
Additions	12,500	1,720	50,020
Disposals	-	-	(7,561)
At 30 April 2017	12,500	33,245	202,880
DEPRECIATION			
At 1 May 2016	-	23,934	109,303
Charge for year	3,125	4,460	32,149
Eliminated on disposal	-	-	(7,561)
At 30 April 2017	3,125	28,394	133,891
NET BOOK VALUE			
At 30 April 2017	9,375	4,851	68,989
At 30 April 2016	-	7,591	51,118

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Trade debtors	532,297	679,900
Other debtors	241,860	238,004
Tax	33,516	33,520
VAT	114,306	2,414
Deferred tax asset	35,399	212,633
Prepayments and accrued income	2,482,389	10,300
	3,439,767	1,176,771

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Other loans	2,817,300	1,807,800
Trade creditors	1,100,242	692,973
Social security and other taxes	4,337	63,661
Other creditors	521,466	-
Directors' current accounts	28,949	25,086
Accrued expenses	13,919	12,311
	4,486,213	2,601,831

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.17	30.4.16
	£	£
Other loans - 1-2 years	-	512,500

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2017 and 30 April 2016:

	30.4.17	30.4.16
	£	£
M Cherry		
Balance outstanding at start of year	(18,442)	-
Amounts advanced	(3,588)	(18,442)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(22,030)	(18,442)

continued...

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

I Harper		
Balance outstanding at start of year	(6,644)	-
Amounts advanced	(274)	(6,644)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(6,918)	(6,644)

9. ULTIMATE CONTROLLING PARTY

The directors consider the ultimate controlling party is Michael Cherry.

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.