# SUPERSIPS LIMITED

## ABBREVIATED UNAUDITED ACCOUNTS

## FOR THE YEAR ENDED

## 31ST JULY 2015

# CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2015


| | Page |
|---|---|
| **Company Information** | 1 |
| **Abbreviated Balance Sheet** | 2 |
| **Notes to the Abbreviated Accounts** | 4 |
| **Chartered Accountants' Report** | 6 |

## COMPANY INFORMATION
## FOR THE YEAR ENDED 31ST JULY 2015

| | |
|---|---|
| **DIRECTORS:** | P G Clamp<br>Miss C G Crossley<br>L S Crossley |
| **REGISTERED OFFICE:** | Newbourne Business Park<br>Mill Road<br>Newbourne<br>Suffolk<br>IP12 4NP |
| **REGISTERED NUMBER:** | 07693421 (England and Wales) |
| **ACCOUNTANTS:** | Haines Watts Bedford Limited<br>First Floor, Woburn Court<br>2 Railton Road<br>Woburn Road Industrial Estate, Kempston<br>Bedford<br>Bedfordshire<br>MK42 7PN |

## ABBREVIATED BALANCE SHEET
## 31ST JULY 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 316,699 | | 132,605 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 159,185 | | 147,384 | |
| Debtors | | 79,572 | | 80,983 | |
| Cash at bank and in hand | | 13,288 | | 4,527 | |
| | | 252,045 | | 232,894 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 3 | 268,828 | | 172,145 | |
| **NET CURRENT (LIABILITIES)/ASSETS** | | | (16,783) | | 60,749 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 299,916 | | 193,354 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 3 | | (94,255) | | (107,883) |
| **PROVISIONS FOR LIABILITIES** | | | (19,352) | | (5,516) |
| **NET ASSETS** | | | 186,309 | | 79,955 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | 186,209 | | 79,855 |
| **SHAREHOLDERS' FUNDS** | | | 186,309 | | 79,955 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2015 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 abbreviated accounts



continued...

## ABBREVIATED BALANCE SHEET - continued
## 31ST JULY 2015

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

The financial statements were approved by the Board of Directors on 28th April 2016 and were signed on its behalf by:

L S Crossley - Director

The notes form part of these abbreviated accounts

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2015

### 1. ACCOUNTING POLICIES

**Accounting convention**
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**
Turnover represents net invoiced sales of goods, excluding value added tax.

Included within turnover is the fair value of amounts recoverable on contracts where a right to consideration has been obtained.

**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.

| | |
|---|---|
| Short leasehold | - 10% on cost |
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles | - 20% on reducing balance |

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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



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## NOTES TO THE ABBREVIATED ACCOUNTS - continued
## FOR THE YEAR ENDED 31ST JULY 2015

2. **TANGIBLE FIXED ASSETS**

| | Total |
|---|---|
| | £ |
| **COST** | |
| At 1st August 2014 | 189,220 |
| Additions | 250,362 |
| Disposals | (20,000) |
| At 31st July 2015 | 419,582 |
| **DEPRECIATION** | |
| At 1st August 2014 | 56,615 |
| Charge for year | 55,175 |
| Eliminated on disposal | (8,907) |
| At 31st July 2015 | 102,883 |
| **NET BOOK VALUE** | |
| At 31st July 2015 | 316,699 |
| At 31st July 2014 | 132,605 |

3. **CREDITORS**

Creditors include an amount of £ 21,542 (2014 - £ 10,140 ) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2015 £ | 2014 £ |
|---|---|---|---|---|
| 100 | Ordinary Shares | £1.00 | 100 | 100 |

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF SUPERSIPS LIMITED

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Supersips Limited for the year ended 31st July 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Supersips Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Supersips Limited and state those matters that we have agreed to state to the Board of Directors of Supersips Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Supersips Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Supersips Limited. You consider that Supersips Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Supersips Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts Bedford Limited
First Floor, Woburn Court
2 Railton Road
Woburn Road Industrial Estate, Kempston
Bedford
Bedfordshire
MK42 7PN

29th April 2016

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.