REGISTERED NUMBER: 08030013 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

SIMPSON BOOTH LIMITED

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SIMPSON BOOTH LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:	R J Stewart N El-Imad
REGISTERED OFFICE:	Berkeley Square House Berkeley Square London W1J 6BD
REGISTERED NUMBER:	08030013 (England and Wales)
ACCOUNTANTS:	Kirk Rice LLP 13 Princeton Court 53 - 55 Felsham Road Putney London SW15 1AZ

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	6,478	11,486
CURRENT ASSETS			
Debtors	5	234,194	751,192
Cash at bank and in hand		35,239	223,902
		269,433	975,094
CREDITORS			
Amounts falling due within one year	6	(234,315)	(807,621)
NET CURRENT ASSETS		35,118	167,473
TOTAL ASSETS LESS CURRENT LIABILITIES		41,596	178,959
CREDITORS			
Amounts falling due after more than one year	7	(370,253)	(435,613)
NET LIABILITIES		(328,657)	(256,654)
CAPITAL AND RESERVES			
Called up share capital		102	102
Retained earnings		(328,759)	(256,756)
SHAREHOLDERS' FUNDS		(328,657)	(256,654)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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

(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 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 20 September 2017 and were signed on its behalf by:

N El-Imad - Director

R J Stewart - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Simpson Booth 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 represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment - 33%
Fixtures & Fittings - 25%

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.

Basis of preparation
The directors note that the business continued to be adversely impacted in 2016 as a result of the significant downturn in the oil and gas sector. The company has made good progress in its strategy to restructure and diversify and has successfully managed to develop a number of new divisions such that the company is no longer solely reliant on the oil and gas sector.

In addition, a further £60,000 of financing was received in July 2017 via the issuance of redeemable preference shares in the company. As such the directors are confident that the business has adequate resources to continue to operate for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 January 2016	29,617
Additions	152
At 31 December 2016	29,769
DEPRECIATION	
At 1 January 2016	18,131
Charge for year	5,160
At 31 December 2016	23,291
NET BOOK VALUE	
At 31 December 2016	6,478
At 31 December 2015	11,486

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	81,116	266,910
Other debtors	153,078	484,282
	234,194	751,192

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	105,672	280,894
Taxation and social security	(1,506)	36,659
Other creditors	130,149	490,068
	234,315	807,621

The company has had an invoice discounting facility with Shawbrook Bank Limited since October 2014. At 31 December 2016 the company had drawn down £32,187, included in Other creditors. This is secured by fixed and floating charges over the company's assets and a joint and several personal guarantee by the directors limited to £50,000.

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

	2016	2015
	£	£
Other creditors	370,253	435,613

8. **ULTIMATE CONTROLLING PARTY**

The company was under joint control of the directors, R J Stewart and N El-Imad.

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.