REGISTERED NUMBER: 08030013 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

SIMPSON BOOTH LIMITED

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For The Year Ended 31 December 2017

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SIMPSON BOOTH LIMITED

COMPANY INFORMATION
For The Year Ended 31 December 2017

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 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		2,795		6,478
CURRENT ASSETS					
Debtors	5	284,083		234,194	
Cash at bank and in hand		23,795		35,239	
		307,878		269,433	
CREDITORS					
Amounts falling due within one year	6	397,929		234,315	
NET CURRENT (LIABILITIES)/ASSETS			(90,051)		35,118
TOTAL ASSETS LESS CURRENT LIABILITIES			(87,256)		41,596
CREDITORS					
Amounts falling due after more than one year	7		433,336		370,253
NET LIABILITIES			(520,592)		(328,657)
CAPITAL AND RESERVES					
Called up share capital			102		102
Retained earnings			(520,694)		(328,759)
SHAREHOLDERS' FUNDS			(520,592)		(328,657)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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 27 September 2018 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 2017

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.

The directors note that the business continued to be adversely impacted in 2017 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.

An amount of £60,000 of financing was received in July 2017 via the issuance of redeemable preference shares in the Company and a further unsecured loan of £150,000 was received in January 2018. The directors are pleased to note that activity levels have significantly increased during 2018, partly due to the acquisition of the trade and assets of Aqute Limited in February 2018, and it is expected that turnover for the full year 2018 will be more than two and a half times that of 2017. The directors are confident that the business has adequate resources to continue to operate for the foreseeable future.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2016 - 14) .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 January 2017	29,769
Additions	487
At 31 December 2017	30,256
DEPRECIATION	
At 1 January 2017	23,291
Charge for year	4,170
At 31 December 2017	27,461
NET BOOK VALUE	
At 31 December 2017	2,795
At 31 December 2016	6,478

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

	2017	2016
	£	£
Trade debtors	83,227	81,116
Other debtors	200,856	153,078
	284,083	234,194

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

	2017	2016
	£	£
Trade creditors	108,725	105,672
Taxation and social security	13,566	(1,506)
Other creditors	275,638	130,149
	397,929	234,315

On 24 November 2017, the company transferred its invoice discounting facility from Shawbrook Bank Limited to Close Brothers. As at 31 December 2017 the company has drawn to £69,367 included in other creditors. This is secured by a fixed and floating charge over the company's assets and a joint and several personal guarantee by the directors limited to £100,000

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

	2017	2016
	£	£
Other creditors	433,336	370,253

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.