Company registration number: 08300921

SIB Group Ltd

Unaudited filleted financial statements

30 June 2018

SIB Group Ltd

Contents

Directors and other information

Statement of financial position

Statement of changes in equity

Notes to the financial statements

SIB Group Ltd

Directors and other information

Director	Mr R Buist
Company number	08300921
Registered office	Unit 51 Britannia Way Britannia Enterprise Park Lichfield Staffordshire WS14 9UY
Accountants	Windsors Rybridge Ltd 9 Castle Court (2) Castlegate Way Dudley West Midlands DY1 4RH

Bankers	Barclays Bank plc 20-22 Park Street Walsall West Midlands WS1 1NG

SIB Group Ltd

Statement of financial position

30 June 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4	257,334		-	
Investments	5	100,000		100,000	
			357,334		100,000
Current assets					
Debtors	6	-		2,284	
Cash at bank and in hand		21,683		37,195	
		21,683		39,479	
Creditors: amounts falling due within one year	7	(85,225)		(9,596)	
Net current (liabilities)/assets			(63,542)		29,883
Total assets less current liabilities			293,792		129,883
Creditors: amounts falling due after more than one year	8		(152,237)		-
Net assets			141,555		129,883
Capital and reserves					
Called up share capital			100		100
Profit and loss account			141,455		129,783
Shareholders funds			141,555		129,883

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 13 December 2018 , and are signed on behalf of the board by:

Mr R Buist

Director

Company registration number: 08300921

SIB Group Ltd

Statement of changes in equity

Year ended 30 June 2018

	Called up share capital	Profit and loss account	**Total**
	£	£	**£**
At 1 July 2016	100	75,826	75,926
Profit for the year		79,957	79,957
Total comprehensive income for the year	-	79,957	79,957
Dividends paid and payable		(26,000)	(26,000)
Total investments by and distributions to owners	-	(26,000)	(26,000)
At 30 June 2017 and 1 July 2017	100	129,783	129,883
Profit for the year		51,672	51,672
Total comprehensive income for the year	-	51,672	51,672
Dividends paid and payable		(40,000)	(40,000)
Total investments by and distributions to owners	-	(40,000)	(40,000)
At 30 June 2018	100	141,455	141,555

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Unit 51 Britannia Way, Britannia Enterprise Park, Lichfield, Staffordshire, WS14 9UY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

4. Tangible assets

	Freehold property	Total
	£	£
Cost		
At 1 July 2017	-	-
Additions	257,334	257,334
At 30 June 2018	257,334	257,334
Depreciation		
At 1 July 2017 and 30 June 2018	-	-
Carrying amount		
At 30 June 2018	257,334	257,334
At 30 June 2017	-	-

Investment property

Included within the above is investment property as follows:

	£
Additions	257,334
At 30 June 2018	257,334

Investment property is included in the accounts at fair value. Any gains and losses in fair value are recognised in the Income Statement. In the directors opinion there is no material difference between the original purchase costs of the investment property during the year and its fair value at the balance sheet date.

5. Investments

	Shares in group undertakings	Total
	£	£
Cost		
At 1 July 2017 and 30 June 2018	100,000	100,000
Impairment		
At 1 July 2017 and 30 June 2018	-	-
Carrying amount		
At 30 June 2018	100,000	100,000
At 30 June 2017	100,000	100,000

6. Debtors

	2018	2017
	£	£
Other debtors	-	2,284

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans	8,608	-
Amounts owed to group undertakings	66,589	364
Corporation tax	5,046	-
Social security and other taxes	2,000	-
Other creditors	2,982	9,232
	85,225	9,596

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans	152,237	-

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	**£**	**£**
Mr R Buist	(9,232)	6,250	(2,982)

2017

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr R Buist	(8,804)	(428)	(9,232)

10. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2018	2017	**2018**	2017
	£	£	**£**	£
Studrock Industrial Boilers Ltd	32,000	5,000	(66,589)	(364)

The company is the 100% holding company of Studrock Industrial Boilers Ltd, a company registered in England.

11. Controlling party

The ultimate controlling party is Mr R Buist , being the sole director and shareholder.

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.