

REGISTERED NUMBER: 08459421 (England and Wales)

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2017
for
SYLO CONSTRUCTION LIMITED

Contents of the Financial Statements
for the Year Ended 31 March 2017

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5

SYLO CONSTRUCTION LIMITED

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

P Stibbs
R Stibbs

SECRETARY:

REGISTERED OFFICE:

13 Central Wall Cottages
Canvey Island
Essex
SS8 9PH

REGISTERED NUMBER:

08459421 (England and Wales)

ACCOUNTANTS:

JBH Accountants
6 Gills Avenue
Canvey Island
Essex
SS8 7RG

Report of the Directors
for the Year Ended 31 March 2017

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

INCORPORATION

The company was incorporated on 25 March 2013 .

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

P Stibbs

R Stibbs

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

R Stibbs - Director

5 December 2017

Income Statement
for the Year Ended 31 March 2017

	Notes	£	£
TURNOVER			48,070
Cost of sales			<u>32,869</u>
GROSS PROFIT			15,201
Distribution costs		78	
Administrative expenses		<u>10,578</u>	
OPERATING PROFIT			<u>10,656</u>
			4,545
Interest receivable and similar income			<u>5</u>
			4,550
Interest payable and similar expenses			<u>319</u>
PROFIT BEFORE TAXATION			4,231
Tax on profit			<u>846</u>
PROFIT FOR THE FINANCIAL YEAR			<u>3,385</u>

Balance Sheet
31 March 2017

	Notes	£	£
FIXED ASSETS			
Tangible assets	3		36,673
CURRENT ASSETS			
Stocks		4,250	
Debtors	4	400	
Cash at bank and in hand		<u>11,879</u>	
		16,529	
CREDITORS			
Amounts falling due within one year	5	<u>5,855</u>	
NET CURRENT ASSETS			<u>10,674</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			47,347
CREDITORS			
Amounts falling due after more than one year	6		<u>43,962</u>
NET ASSETS			<u><u>3,385</u></u>
RESERVES			
Retained earnings			<u>3,385</u>
SHAREHOLDERS' FUNDS			<u><u>3,385</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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.
- (b)

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

The financial statements were approved by the Board of Directors on 5 December 2017 and were signed on its behalf by:

R Stibbs - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

SYLO CONSTRUCTION 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 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.

Stocks

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

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.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

Additions

36,673

At 31 March 2017

36,673

NET BOOK VALUE

At 31 March 2017

36,673

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

Trade debtors

£
400

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

Trade creditors

£
3,616

Taxation and social security

2,239
5,855

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

Finance leases

£
14,764

Other creditors

29,198
43,962

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.