

Company Registration No. 09056921 (England and Wales)

SOLENT EXPERIENCE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017
PAGES FOR FILING WITH REGISTRAR

SOLENT EXPERIENCE LTD

COMPANY INFORMATION

Director	Mr M Wyness
Company number	09056921
Registered office	198 Shirley Road Southampton UK SO15 3FL
Accountants	Verve Accounting Limited 198 Shirley Road Southampton UK SO15 3FL
Business address	Unit 1B Ocean Quay Marina Belvidere Rd Southampton SO14 5QY

SOLENT EXPERIENCE LTD

CONTENTS

	Page
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 6

SOLENT EXPERIENCE LTD

BALANCE SHEET

AS AT 31 MAY 2017

	Notes	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	2		26,794		18,267
Current assets					
Debtors	3	-		100	
Cash at bank and in hand		1,120		2,301	
		<u>1,120</u>		<u>2,401</u>	
Creditors: amounts falling due within one year	4	(55,464)		(31,700)	
Net current liabilities			(54,344)		(29,299)
Total assets less current liabilities			<u>(27,550)</u>		<u>(11,032)</u>
Capital and reserves					
Called up share capital	5		10		10
Profit and loss reserves			(27,560)		(11,042)
Total equity			<u>(27,550)</u>		<u>(11,032)</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 8 February 2018

SOLENT EXPERIENCE LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2017

Mr M Wyness
Director

Company Registration No. 09056921

SOLENT EXPERIENCE LTD**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MAY 2017**

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 June 2015	10	(2,715)	(2,705)
Year ended 31 May 2016:			
Loss and total comprehensive income for the year	-	(8,327)	(8,327)
Balance at 31 May 2016	10	(11,042)	(11,032)
Year ended 31 May 2017:			
Loss and total comprehensive income for the year	-	(16,518)	(16,518)
Balance at 31 May 2017	10	(27,560)	(27,550)

SOLENT EXPERIENCE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

Company information

Solent Experience Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 198 Shirley Road, Southampton, UK, SO15 3FL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of Solent Experience Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% & 25% Straight Line
Computer equipment	25% Straight line
Motor vehicles	

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

SOLENT EXPERIENCE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies (Continued)

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Tangible fixed assets

	Plant and machinery £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 June 2016	21,270	469	-	21,739
Additions	3,000	-	12,600	15,600
	<u>24,270</u>	<u>469</u>	<u>12,600</u>	<u>37,339</u>
At 31 May 2017	24,270	469	12,600	37,339
	<u>24,270</u>	<u>469</u>	<u>12,600</u>	<u>37,339</u>
Depreciation and impairment				
At 1 June 2016	3,355	117	-	3,472
Depreciation charged in the year	3,806	117	3,150	7,073
	<u>7,161</u>	<u>234</u>	<u>3,150</u>	<u>10,545</u>
At 31 May 2017	7,161	234	3,150	10,545
	<u>7,161</u>	<u>234</u>	<u>3,150</u>	<u>10,545</u>
Carrying amount				
At 31 May 2017	17,109	235	9,450	26,794
	<u>17,109</u>	<u>235</u>	<u>9,450</u>	<u>26,794</u>
At 31 May 2016	17,915	352	-	18,267
	<u>17,915</u>	<u>352</u>	<u>-</u>	<u>18,267</u>

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	-	100
	<u>-</u>	<u>100</u>

SOLENT EXPERIENCE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	736	1,035
Other creditors	54,728	30,665
	<u>55,464</u>	<u>31,700</u>

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
10 Ordinary of £1 each	10	10
	<u>10</u>	<u>10</u>

6 Controlling party

The ultimate controlling party is the director M Wyness, by virtue of his shareholdings.

7 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 3).

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.