Company Registration No. 09056921 (England and Wales)

SOLENT EXPERIENCE LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

PAGES FOR FILING WITH REGISTRAR

SOLENT EXPERIENCE LTD

COMPANY INFORMATION

Directors	Mr M Wyness Ms L Marder Ms S 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

BALANCE SHEET

AS AT 31 MAY 2018

	Notes	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	**2**		54,242		26,794
Current assets					
Debtors	**3**	4,045		-	
Cash at bank and in hand		9,949		1,120	
		13,994		1,120	
Creditors: amounts falling due within one year	**4**	(62,702)		(55,464)	
Net current liabilities			(48,708)		(54,344)
Total assets less current liabilities			5,534		(27,550)
Creditors: amounts falling due after more than one year	**8**		(31,495)		-
Net liabilities			(25,961)		(27,550)
Capital and reserves					
Called up share capital	**5**		10		10
Profit and loss reserves			(25,971)		(27,560)
Total equity			(25,961)		(27,550)

The directors 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 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

SOLENT EXPERIENCE LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2018

The financial statements were approved by the board of directors and authorised for issue on 21 February 2019 and are signed on its behalf by:

Mr M Wyness

Director **Company Registration No. 09056921**

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 a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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	25% Reducing balance

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.

1.4 Cash and cash equivalents

Cash at bank and in hand 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 Accounting policies (Continued)

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.

1.6 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Tangible fixed assets

	Plant and machinery	Computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 June 2017	24,270	469	12,600	37,339
Additions	-	5,477	39,500	44,977
At 31 May 2018	24,270	5,946	52,100	82,316
Depreciation and impairment				
At 1 June 2017	7,161	234	3,150	10,545
Depreciation charged in the year	3,806	1,486	12,237	17,529
At 31 May 2018	10,967	1,720	15,387	28,074
Carrying amount				
At 31 May 2018	13,303	4,226	36,713	54,242
At 31 May 2017	17,109	235	9,450	26,794

3 Debtors

	2018	2017
Amounts falling due within one year:	£	£
Other debtors	4,045	-

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	-	736
Other creditors	62,702	54,728
	62,702	55,464

5 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
10 Ordinary shares of £1 each	10	10
	10	10

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 (2017 - 3).

8 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	31,495	-

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.