

Registered number
10258317

Summit Structures Limited

Accounts

Period Ended

30 June 2017

Summit Structures Limited**Registered number:** 10258317**Balance Sheet****as at 30 June 2017**

	Notes	2017 £
Fixed assets		
Tangible assets	3	48,150
Current assets		
Debtors	4	18,356
Cash at bank and in hand		68,649
		<u>87,005</u>
Creditors: amounts falling due within one year	5	(48,440)
Net current assets		<u>38,565</u>
Total assets less current liabilities		<u>86,715</u>
Provisions for liabilities		(9,149)
Net assets		<u><u>77,566</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		77,466
Shareholders' funds		<u><u>77,566</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 17 January 2018

Summit Structures Limited

Notes to the Accounts

for the period from 30 June 2016 to 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006.

The presentation currency of the financial statements is the Pound Sterling (£).

Significant judgements and estimates

There are no significant judgements and estimates applied to the numbers contained within these financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and

past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

2017
Number

Average number of persons employed by the company	<u>2</u>
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3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
Additions	52,000	12,200	64,200
At 30 June 2017	<u>52,000</u>	<u>12,200</u>	<u>64,200</u>
Depreciation			
Charge for the period	13,000	3,050	16,050
At 30 June 2017	<u>13,000</u>	<u>3,050</u>	<u>16,050</u>
Net book value			
At 30 June 2017	39,000	9,150	48,150

4 Debtors

2017
£

Other debtors	<u>18,356</u>
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5 Creditors: amounts falling due within one year

2017
£

Trade creditors	4,638
Corporation tax	20,348
Other taxes and social security costs	20,451
Other creditors	3,003
	<u>48,440</u>

6 Related party transactions

In the financial period the company paid £40,000 of dividends to its shareholders.

7 Controlling party

Mr M O'Sullivan and Mr P Murphy are the joint controlling party

8 Other information

Summit Structures Limited is a private company limited by shares and incorporated in England.
Its registered office is:

Suite 215
42-44 Clarendon Road
Watford
Hertfordshire
WD17 1JJ

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.