

**REGISTERED NUMBER: 02762196 (England and Wales)**

**Unaudited Financial Statements**  
**For The Year Ended 30th April 2019**  
**for**  
**Specialec Limited**

**Contents of the Financial Statements  
For The Year Ended 30th April 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Report of the Accountants</b>	<b>7</b>

**Specialec Limited**  
**Company Information**  
**For The Year Ended 30th April 2019**

**DIRECTOR:** H J Griffiths

**REGISTERED OFFICE:** 32 Coombe Drive  
Buckshaft Road  
Cinderford  
Gloucestershire  
GL14 3EF

**REGISTERED NUMBER:** 02762196 (England and Wales)

**ACCOUNTANTS:** Wildin & Co  
Accountants  
& Statutory Auditors  
Kings Buildings  
Lydney  
Gloucestershire  
GL15 5HE

**Balance Sheet**  
**30th April 2019**

	Notes	30.4.19 £	£	30.4.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		22,118		29,117
<b>CURRENT ASSETS</b>					
Stocks		17,000		9,000	
Debtors	6	23,757		16,293	
Cash at bank and in hand		<u>1,248</u>		<u>1,160</u>	
		42,005		26,453	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>58,270</u>		<u>39,209</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(16,265)</u>		<u>(12,756)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,853		16,361
<b>PROVISIONS FOR LIABILITIES</b>			<u>4,202</u>		<u>5,532</u>
<b>NET ASSETS</b>			<u><u>1,651</u></u>		<u><u>10,829</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,551</u>		<u>10,729</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,651</u></u>		<u><u>10,829</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**Balance Sheet - continued**  
**30th April 2019**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 22nd October 2019 and were signed by:

H J Griffiths - Director

**Notes to the Financial Statements  
For The Year Ended 30th April 2019**

**1. STATUTORY INFORMATION**

Specialec 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. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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.  
Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

**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.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2).

Notes to the Financial Statements - continued  
For The Year Ended 30th April 2019

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st May 2018 and 30th April 2019	<u>43,296</u>	<u>36,737</u>	<u>14,472</u>	<u>94,505</u>
<b>DEPRECIATION</b>				
At 1st May 2018	37,691	16,503	11,194	65,388
Charge for year	<u>1,121</u>	<u>5,059</u>	<u>819</u>	<u>6,999</u>
At 30th April 2019	<u>38,812</u>	<u>21,562</u>	<u>12,013</u>	<u>72,387</u>
<b>NET BOOK VALUE</b>				
At 30th April 2019	<u>4,484</u>	<u>15,175</u>	<u>2,459</u>	<u>22,118</u>
At 30th April 2018	<u>5,605</u>	<u>20,234</u>	<u>3,278</u>	<u>29,117</u>

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

	30.4.19 £	30.4.18 £
Other debtors	<u>23,757</u>	<u>16,293</u>

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

	30.4.19 £	30.4.18 £
Bank loans and overdrafts	26,232	524
Trade creditors	15,633	19,564
Taxation and social security	13,486	16,112
Other creditors	<u>2,919</u>	<u>3,009</u>
	<u>58,270</u>	<u>39,209</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30th April 2019 and 30th April 2018:

	30.4.19 £	30.4.18 £
<b>H J Griffiths and Mrs A Griffiths</b>		
Balance outstanding at start of year	-	-
Amounts advanced	8,305	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,305</u>	<u>-</u>

**Notes to the Financial Statements - continued  
For The Year Ended 30th April 2019**

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

During the period the directors received an interest free loan of £8305. The amount outstanding at the year-end was £8305 (2018 Nil). The loan is treated as a current creditor being repayable on demand.



**Specialec Limited**

**Report of the Accountants to the Director of  
Specialec Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30th April 2019 set out on pages two to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Wildin & Co  
Accountants  
& Statutory Auditors  
Kings Buildings  
Lydney  
Gloucestershire  
GL15 5HE

22nd October 2019

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.