REGISTERED NUMBER: 02762196 (England and Wales)

Unaudited Financial Statements

For The Year Ended 30th April 2018

for

Specialec Limited

Contents of the Financial Statements
For The Year Ended 30th April 2018

Specialec Limited

Company Information
For The Year Ended 30th April 2018

DIRECTORS:	H J Griffiths Mrs A Griffiths
SECRETARY:	Mrs A 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 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	5		29,117		42,091
CURRENT ASSETS					
Stocks		9,000		10,125	
Debtors	6	16,293		58,982	
Cash at bank and in hand		1,160		2,451	
		26,453		71,558	
CREDITORS					
Amounts falling due within one year	7	39,209		63,780	
NET CURRENT (LIABILITIES)/ASSETS			(12,756)		7,778
TOTAL ASSETS LESS CURRENT LIABILITIES			16,361		49,869
CREDITORS					
Amounts falling due after more than one year	8		-		(8,414)
PROVISIONS FOR LIABILITIES			(5,532)		(7,997)
NET ASSETS			10,829		33,458
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			10,729		33,358
SHAREHOLDERS' FUNDS			10,829		33,458

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2018 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30th April 2018

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

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

The financial statements were approved by the Board of Directors on 9th January 2019 and were signed on its behalf by:

H J Griffiths - Director

Notes to the Financial Statements
For The Year Ended 30th April 2018

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 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.

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 (2017 - 2) .

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Notes to the Financial Statements - continued
For The Year Ended 30th April 2018

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st May 2017	43,296	45,387	13,828	102,511
Additions	-	-	808	808
Disposals	-	(8,650)	(164)	(8,814)
At 30th April 2018	43,296	36,737	14,472	94,505
DEPRECIATION				
At 1st May 2017	36,290	13,745	10,385	60,420
Charge for year	1,401	6,745	885	9,031
Eliminated on disposal	-	(3,987)	(76)	(4,063)
At 30th April 2018	37,691	16,503	11,194	65,388
NET BOOK VALUE				
At 30th April 2018	5,605	20,234	3,278	29,117
At 30th April 2017	7,006	31,642	3,443	42,091

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

	30.4.18 £	30.4.17 £
Other debtors	16,293	58,982

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

	30.4.18 £	30.4.17 £
Bank loans and overdrafts	524	22,398
Trade creditors	19,564	20,526
Taxation and social security	16,112	17,114
Other creditors	3,009	3,742
	39,209	63,780

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

	30.4.18 £	30.4.17 £
Hire purchase contracts	-	8,414

Report of the Accountants to the Directors of Specialec Limited

The following reproduces the text of the report prepared for the directors 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 Directors 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 2018 set out on pages two to five 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

9th January 2019