
Sapplicator Limited

Abbreviated accounts
for the year ended 30 June 2016



Sapplicator Limited

**Independent auditors' report to Sapplicator Limited
under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Sapplicator Limited for the year ended 30 June 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.

Hurst & Company Accountants LLP

Anthony Woodings (senior statutory auditor)
for and on behalf of

Hurst & Company Accountants LLP

Chartered Accountants

Statutory Auditors

Lancashire Gate

21 Tiviot Dale

Stockport

Cheshire

SK1 1TD

Date: 21/12/16

Sapplicator Limited
Registered number: 02842578

Abbreviated balance sheet
as at 30 June 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		3,832		3,546
Investments	3		100		100
			<u>3,932</u>		<u>3,646</u>
Current assets					
Stocks		170,719		78,579	
Debtors		852,267		547,185	
Cash at bank and in hand		348,568		353,644	
		<u>1,371,554</u>		<u>979,408</u>	
Creditors: amounts falling due within one year		<u>(1,265,212)</u>		<u>(894,737)</u>	
Net current assets			<u>106,342</u>		<u>84,671</u>
Total assets less current liabilities			<u>110,274</u>		<u>88,317</u>
Capital and reserves					
Called up share capital	4		9,393		9,393
Profit and loss account			100,881		78,924
Shareholders' funds			<u>110,274</u>		<u>88,317</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



P Hardwick
Director

Date: 21/12/16

The notes on pages 3 to 6 form part of these financial statements.

Sapplicator Limited

Notes to the abbreviated accounts for the year ended 30 June 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when goods are dispatched.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	-	over life of lease
Plant and machinery	-	25% straight line
Motor vehicles	-	33% straight line
Other fixed assets	-	25-33% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Sapplicator Limited

**Notes to the abbreviated accounts
for the year ended 30 June 2016**

1. Accounting policies (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.9 Research and development

Research and development expenditure is written off in the year in which it is incurred.

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Sapplicator Limited

Notes to the abbreviated accounts
for the year ended 30 June 2016

2. Tangible fixed assets

	£
Cost	
At 1 July 2015	58,955
Additions	1,769
Disposals	(2,224)
At 30 June 2016	58,500
Depreciation	
At 1 July 2015	55,409
Charge for the year	1,483
On disposals	(2,224)
At 30 June 2016	54,668
Net book value	
At 30 June 2016	3,832
At 30 June 2015	3,546

3. Fixed asset investments

	£
Cost or valuation	
At 1 July 2015 and 30 June 2016	873,779
Impairment	
At 1 July 2015 and 30 June 2016	873,679
Net book value	
At 30 June 2016	100
At 30 June 2015	100

Sapplicator Limited

**Notes to the abbreviated accounts
for the year ended 30 June 2016**

3. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Sapplicator GmbH	Ordinary	100 %

The aggregate of the share capital and reserves as at 30 June 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Sapplicator GmbH	(66,817)	25,283

4. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
290 Ordinary A shares of £1 each	290	290
290 Ordinary B shares of £1 each	290	290
290 Ordinary C shares of £1 each	290	290
130 Ordinary D shares of £1 each	130	130
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and partly paid		
839,305 Ordinary E shares of £0.01 each	8,393	8,393

5. Contingent liabilities

Following the year end, the company received an advanced payment notice for £478,806 in respect of a scheme which has not been settled. This is to be paid over instalments from October 2016 to September 2017. This amount has been included within the balance sheet at the year end and is included in other debtors and other creditors.

In addition to the above position, the directors consider that the contingent liabilities of the company amount to £175,000 at the year end. This is in respect of the corporation tax impact of other tax planning, where there is currently no HMRC action against the company.

The directors have confirmed that the company will make sufficient funds available to pay such liabilities should they fall due.