

Registration number: 02951383

Slash Etcetera Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2018

Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE



Slash Etcetera Limited

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Slash Etcetera Limited

Company Information

Director G N Smith

Company secretary Trudy Smith

Registered office Hollycombe Cottage
Chain Lane
BATTLE
East Sussex
TN33 0HG

Accountants Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Slash Etcetera Limited

Director's Report for the Year Ended 31 July 2018

The director presents his report and the financial statements for the year ended 31 July 2018.

Director of the company

The director who held office during the year was as follows:

G N Smith


Principal activity

The principal activity of the company is that of the provision of computer consultancy services

Small companies provision statement

This report has 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.

Approved by the Board on 01/10/18 and signed on its behalf by:


.....

Trudy Smith
Company secretary

Slash Etcetera Limited

Profit and Loss Account for the Year Ended 31 July 2018

	Note	Total 31 July 2018 £	Total 31 July 2017 £
Turnover		100,811	90,917
Administrative expenses		<u>(95,566)</u>	<u>(94,985)</u>
Operating profit/(loss)		<u>5,245</u>	<u>(4,068)</u>
Other interest receivable and similar income		<u>3</u>	<u>-</u>
		<u>3</u>	<u>-</u>
Profit/(loss) before tax	4	5,248	(4,068)
Taxation		<u>(1,003)</u>	<u>805</u>
Profit/(loss) for the financial year		<u><u>4,245</u></u>	<u><u>(3,263)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 6 to 10 form an integral part of these financial statements.

Slash Etcetera Limited

(Registration number: 02951383)

Balance Sheet as at 31 July 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	94	125
Current assets			
Debtors	6	-	125
Cash at bank and in hand		28,698	22,094
		28,698	22,219
Creditors: Amounts falling due within one year	7	(19,130)	(16,927)
Net current assets		9,568	5,292
Net assets		9,662	5,417
Capital and reserves			
Called up share capital		100	100
Profit and loss account		9,562	5,317
Total equity		9,662	5,417

For the financial year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

Approved and authorised by the Board on 01/10/18 and signed on its behalf by:



G N Smith

Director

The notes on pages 6 to 10 form an integral part of these financial statements.

Slash Etcetera Limited

Statement of Changes in Equity for the Year Ended 31 July 2018

	Share capital £	Profit and loss account £	Total £
At 1 August 2017	100	5,317	5,417
Profit for the year	-	4,245	4,245
Total comprehensive income	-	4,245	4,245
At 31 July 2018	100	9,562	9,662
	Share capital £	Profit and loss account £	Total £
At 1 August 2016	100	8,580	8,680
Loss for the year	-	(3,263)	(3,263)
Total comprehensive income	-	(3,263)	(3,263)
At 31 July 2017	100	5,317	5,417

Slash Etcetera Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Hollycombe Cottage

Chain Lane

BATTLE

East Sussex

TN33 0HG

United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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Notes to the Financial Statements for the Year Ended 31 July 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Slash Etcetera Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

4 Profit/loss before tax

Arrived at after charging/(crediting)

	2018	2017
	£	£
Depreciation expense	<u>31</u>	<u>42</u>

Slash Etcetera Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 August 2017	20,551	20,551
At 31 July 2018	20,551	20,551
Depreciation		
At 1 August 2017	20,426	20,426
Charge for the year	31	31
At 31 July 2018	20,457	20,457
Carrying amount		
At 31 July 2018	94	94
At 31 July 2017	125	125

6 Debtors

	2018 £	2017 £
Other debtors	-	125
Total current trade and other debtors	-	125

7 Creditors

	2018 £	2017 £
Due within one year		
Taxation and social security	8,367	6,968
Other creditors	10,763	9,959
	19,130	16,927

Note

Slash Etcetera Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

8 Related party transactions

Transactions with directors

	At 1 August 2017 £	Other payments made to company by director £	At 31 July 2018 £
2018			
G N Smith			
Loan to company	<u>8,630</u>	<u>780</u>	<u>9,410</u>

	At 1 August 2016 £	Other payments made to company by director £	At 31 July 2017 £
2017			
G N Smith			
Loan to company	<u>7,880</u>	<u>750</u>	<u>8,630</u>

Directors' remuneration

The director's remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	69,203	69,699
Contributions paid to money purchase schemes	<u>529</u>	<u>130</u>
	<u>69,732</u>	<u>69,829</u>