

Superdec (Cumbria) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

Gibbons
Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Superdec (Cumbria) Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

Superdec (Cumbria) Limited

Company Information

Directors	Mr L E Skinner Mr G E Skinner Mrs S Skinner
Company secretary	Mrs S Skinner
Registered office	Carleton House 136 Gray Street Workington Cumbria CA14 2LU
Bankers	Barclays Bank plc 33 English Street Carlisle Cumbria CA3 8GF
Accountants	Gibbons Chartered Accountants Carleton House 136 Gray Street Workington Cumbria CA14 2LU

Superdec (Cumbria) Limited
(Registration number: 3089381)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	60,525	64,865
Current assets			
Stocks	<u>5</u>	63,111	72,469
Debtors	<u>6</u>	80,873	75,339
Cash at bank and in hand		502,551	441,644
		646,535	589,452
Creditors: Amounts falling due within one year	<u>7</u>	(190,633)	(168,701)
Net current assets		455,902	420,751
Total assets less current liabilities		516,427	485,616
Provisions for liabilities		(1,800)	(2,460)
Net assets		514,627	483,156
Capital and reserves			
Called up share capital		2,500	2,500
Profit and loss account		512,127	480,656
Total equity		514,627	483,156

For the financial year ending 31 December 2017 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.

Superdec (Cumbria) Limited
(Registration number: 3089381)
Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 29 May 2018 and signed on its behalf by:

.....

Mr L E Skinner

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

Page 3

Superdec (Cumbria) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

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

The address of its registered office is:

Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

The principal place of business is:

Unit 1
Coach Road
Whitehaven
Cumbria
CA28 7TB

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.

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
Land and buildings	Nil
Fixtures, fittings and equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis

Superdec (Cumbria) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Superdec (Cumbria) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 13 (2016 - 13).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2017	51,049	49,304	38,951	139,304
Disposals	-	-	(6,500)	(6,500)
At 31 December 2017	51,049	49,304	32,451	132,804
Depreciation				
At 1 January 2017	-	42,737	31,702	74,439
Charge for the year	-	986	1,812	2,798
Eliminated on disposal	-	-	(4,958)	(4,958)
At 31 December 2017	-	43,723	28,556	72,279
Carrying amount				
At 31 December 2017	51,049	5,581	3,895	60,525
At 31 December 2016	51,049	6,567	7,249	64,865

Included within the net book value of land and buildings above is £51,049 (2016 - £51,049) in respect of freehold land and buildings.

5 Stocks

	2017 £	2016 £
Finished goods and goods for resale	63,111	72,469

Superdec (Cumbria) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

6 Debtors

	2017 £	2016 £
Trade debtors	30,557	27,234
Other debtors	50,316	48,105
	<hr/>	<hr/>
Total current trade and other debtors	80,873	75,339
	<hr/>	<hr/>

Superdec (Cumbria) Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		90,386	70,940
Taxation and social security		36,573	28,039
Other creditors		36,590	43,155
Corporation tax control		27,084	26,567
		<u>190,633</u>	<u>168,701</u>

Page 8

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.