

REGISTERED NUMBER: 03096064 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017
FOR
SIMANDA LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2017

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SIMANDA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017

DIRECTORS: P D W Harris
Mrs M P Harris

SECRETARY: Mrs M P Harris

REGISTERED OFFICE: Simanda
45 Croasdaile Road
Stansted Mountfitchet
Essex
CM24 8DW

REGISTERED NUMBER: 03096064 (England and Wales)

ACCOUNTANTS: Barker Wilkinson Limited
108 High Street
Stevenage
Hertfordshire
SG1 3DW

SIMANDA LIMITED (REGISTERED NUMBER: 03096064)**BALANCE SHEET**
30 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		4,724		11,010
CURRENT ASSETS					
Stocks		1,000		48,627	
Debtors	5	35,506		34,421	
Cash at bank and in hand		250		18,961	
		<u>36,756</u>		<u>102,009</u>	
CREDITORS					
Amounts falling due within one year	6	<u>33,499</u>		<u>46,325</u>	
NET CURRENT ASSETS			<u>3,257</u>		<u>55,684</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,981		66,694
PROVISIONS FOR LIABILITIES			-		1,807
NET ASSETS			<u>7,981</u>		<u>64,887</u>
CAPITAL AND RESERVES					
Called up share capital			1,200		1,200
Retained earnings			<u>6,781</u>		<u>63,687</u>
SHAREHOLDERS' FUNDS			<u>7,981</u>		<u>64,887</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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 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)

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 13 August 2018 and were signed on its behalf by:

P D W Harris - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

1. STATUTORY INFORMATION

Simanda 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

The directors have assessed various factors and risks affecting the company and its ability in these difficult economic times to continue to trade as a going concern. The directors have not identified any material uncertainties or risks related to events or conditions that could affect the carrying values of the company's assets and liabilities as at the balance sheet date and therefore the financial statements for the year ended 30th November 2017 have been prepared using the going concern basis of accounting.

Significant judgements and estimates

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue recognition

Where the outcome of contracts can be reliably estimated, revenue and costs are recognised by reference to the stage of completion of the contract at the balance sheet date. The assessment of the stage of completion is dependent on the nature of the contract, but will generally be based on the estimated proportion of the total contract costs which have been incurred to date. If a contract is expected to be loss-making, a provision is recognised for the entire loss.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks have been valued at the lower of cost and estimated selling price less costs to sell, after making due allowance for obsolete and slow moving items.

Financial instruments

The directors consider all financial instruments to be basic financial instruments in accordance with paragraph 11 of FRS102. All basic financial instruments including trade and other debtors, cash and cash equivalents, and trade and other creditors, are initially recognised at transaction price and thereafter stated at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 December 2016 and 30 November 2017	<u>28,082</u>	<u>27,588</u>	<u>55,670</u>
DEPRECIATION			
At 1 December 2016	22,525	22,135	44,660
Charge for year	<u>833</u>	<u>5,453</u>	<u>6,286</u>
At 30 November 2017	<u>23,358</u>	<u>27,588</u>	<u>50,946</u>
NET BOOK VALUE			
At 30 November 2017	<u>4,724</u>	<u>-</u>	<u>4,724</u>
At 30 November 2016	<u>5,557</u>	<u>5,453</u>	<u>11,010</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	13,591	28,996
Other debtors	2,397	2,989
VAT	970	-
Deferred tax asset	16,076	-
Prepayments	2,472	2,436
	<u>35,506</u>	<u>34,421</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	7,578	-
Trade creditors	685	9,285
Social security and other taxes	1,562	4,468
VAT	-	7,682
Other creditors	3,317	3,735
Directors' current accounts	18,507	19,305
Accrued expenses	1,850	1,850
	<u>33,499</u>	<u>46,325</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2017 and 30 November 2016:

	2017	2016
	£	£
P D W Harris and Mrs M P Harris		
Balance outstanding at start of year	(19,305)	(9,052)
Amounts advanced	112,090	88,438
Amounts repaid	(111,292)	(98,691)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(18,507)</u>	<u>(19,305)</u>

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.