

**COMPANY REGISTRATION NUMBER: 01326365**

**SOLOTRIM LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**28 February 2019**

# **SOLOTRIM LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 28 FEBRUARY 2019**

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# SOLOTRIM LIMITED

## BALANCE SHEET

28 February 2019

	Note	2019 £	2018 £
<b>Current assets</b>			
Stocks	6	553,168	590,024
Debtors	7	2,470	2,470
Cash at bank and in hand		15,293	5,078
		<u>570,931</u>	<u>597,572</u>
<b>Creditors: amounts falling due within one year</b>	8	366,894	364,985
		<u>204,037</u>	<u>232,587</u>
<b>Net current assets</b>			
		<u>204,037</u>	<u>232,587</u>
<b>Total assets less current liabilities</b>			
		<u>204,037</u>	<u>232,587</u>
<b>Net assets</b>			
		<u>204,037</u>	<u>232,587</u>
<b>Capital and reserves</b>			
Called up share capital	9	216	216
Capital redemption reserve		200	200
Profit and loss account		203,621	232,171
		<u>204,037</u>	<u>232,587</u>
<b>Shareholders funds</b>			
		<u>204,037</u>	<u>232,587</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 28 February 2019 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 25 November 2019 , and are signed on behalf of the board by:

K M Copland

Director

Company registration number: 01326365

# **SOLOTRIM LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 28 FEBRUARY 2019**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 23 Oldfield Lane, Heckmondwike, West Yorkshire, WF16 OJD.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover represents the sale of properties.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment	-	33% straight line
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## Stocks

Stocks are stated at direct cost plus attributable overheads or net realisable value if lower.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1 ).

## 5. Tangible assets

	Computer equipment £
<b>Cost</b>	
At 1 March 2018 and 28 February 2019	1,990
	-----
<b>Depreciation</b>	
At 1 March 2018 and 28 February 2019	1,990
	-----
<b>Carrying amount</b>	
At 28 February 2019	—
	-----
At 28 February 2018	—
	-----

## 6. Stocks

	2019 £	2018 £
Freehold and leasehold properties	553,168	590,024
	-----	-----

## 7. Debtors

	2019 £	2018 £
Trade debtors	500	500
Other debtors	1,970	1,970
	-----	-----
	2,470	2,470
	-----	-----

## 8. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	9	4,003
Accruals and deferred income	5,341	5,538
Corporation tax	23,571	5,998
Social security and other taxes	131	134
Directors' loan accounts	324,904	326,921
Other creditors	12,938	22,391
	-----	-----
	366,894	364,985
	-----	-----

## 9. Called up share capital

### Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £ 1 each	216	216.00	216	216.00

## 10. Related party transactions

Transactions with the directors The directors' loan accounts of £324,904 (2018:£326,921) set out above are unsecured, repayable on demand and currently interest free. Included in creditors is a current account for Solotrim Limited Pension Fund of which J Blacker-Hinchliff was a member £ Amount outstanding at the end of the year 11,846 Amount outstanding at the beginning of the year 21,297 J Blacker-Hinchliff operated a business from one of the company's properties. The company has received no rent in the year in respect of the use of the property (2018 £Nil). Control of the company The company is controlled by the director.

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.