

**REGISTERED NUMBER: 01645227 (England and Wales)**

Financial Statements for the Year Ended 30 June 2018

for

Small Products Limited

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for the Year Ended 30 June 2018

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**DIRECTORS:**

Mr D S Patel  
Mr L A Barrow  
Mr B M Dix

**REGISTERED OFFICE:**

20 St Andrews Way  
Bow  
London  
E3 3PA

**REGISTERED NUMBER:**

01645227 (England and Wales)

**ACCOUNTANTS:**

Nordens  
The Retreat  
406 Roding Lane South  
Woodford Green  
Essex  
IG8 8EY

Balance Sheet  
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		32,287		15,543
<b>CURRENT ASSETS</b>					
Stocks		149,025		154,713	
Debtors	5	290,986		592,758	
Cash at bank and in hand		<u>541,585</u>		<u>474,365</u>	
		981,596		1,221,836	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>39,634</u>		<u>34,014</u>	
<b>NET CURRENT ASSETS</b>			<u>941,962</u>		<u>1,187,822</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>974,249</u>		<u>1,203,365</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			75		75
Capital redemption reserve			50		50
Retained earnings			<u>974,124</u>		<u>1,203,240</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>974,249</u>		<u>1,203,365</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 19 March 2019 and were signed on its behalf by:

Mr B M Dix - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2018

1. **STATUTORY INFORMATION**

Small Products 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.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- not provided
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2018

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 11 (2017 - 12) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 July 2017	57,621	561,635	6,771	66,552	692,579
Additions	-	-	19,996	-	19,996
At 30 June 2018	57,621	561,635	26,767	66,552	712,575
<b>DEPRECIATION</b>					
At 1 July 2017	57,621	559,294	6,238	53,883	677,036
Charge for year	-	586	134	2,532	3,252
At 30 June 2018	57,621	559,880	6,372	56,415	680,288
<b>NET BOOK VALUE</b>					
At 30 June 2018	-	1,755	20,395	10,137	32,287
At 30 June 2017	-	2,341	533	12,669	15,543

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Trade debtors	78,938	70,145
Other debtors	212,048	522,613
	<u>290,986</u>	<u>592,758</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Trade creditors	66,959	54,481
Taxation and social security	(37,244)	(43,694)
Other creditors	9,919	23,227
	<u>39,634</u>	<u>34,014</u>

**7. RELATED PARTY DISCLOSURES**

The director Mr D S Patel is considered to be the key management personnel. He earned a salary of £90,000 (2017-£90,054) for his services to the company during the year.

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.