

Financial Statements
for the Year Ended 30 September 2018
for
Schaffner Limited



Contents of the Financial Statements
for the Year Ended 30 September 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Schaffner Limited

Company Information
for the Year Ended 30 September 2018

DIRECTORS:

P Dixon
K Ledermann
C N Herren

SECRETARY:

I M Lachowicz

REGISTERED OFFICE:

5 Ashville Way
Molly Millars Lane
Wokingham
Berkshire
RG41 2PL

REGISTERED NUMBER:

01817704 (England and Wales)

**SENIOR STATUTORY
AUDITOR:**

Margaret Turner

AUDITORS:

Turner & Co
Registered Auditors
Chartered Accountants
10a White Hart Parade
London Road
Blackwater
Camberley
Surrey
GU17 9AD

Balance Sheet
30 September 2018

	Notes	30.9.18 £	30.9.17 £
FIXED ASSETS			
Tangible assets	4	9,462	13,247
CURRENT ASSETS			
Debtors	5	144,396	146,514
Cash at bank		328,782	191,182
		<u>473,178</u>	<u>337,696</u>
CREDITORS			
Amounts falling due within one year	6	<u>177,031</u>	<u>159,498</u>
NET CURRENT ASSETS		<u>296,147</u>	<u>178,198</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>305,609</u></u>	<u><u>191,445</u></u>
CAPITAL AND RESERVES			
Called up share capital		50,000	50,000
Retained earnings		<u>255,609</u>	<u>141,445</u>
SHAREHOLDERS' FUNDS		<u><u>305,609</u></u>	<u><u>191,445</u></u>

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 18 March 2019 and were signed on its behalf by:



P Dixon - Director

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

1. **STATUTORY INFORMATION**

Schaffner 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 comprises revenue recognised by the company in respect of commission received and expenses recharged, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets

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

Land and buildings	- 25% on cost
Plant and machinery etc	- 33% on cost and 25% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 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.

Share-based payments

Certain employees are entitled to participate in restricted share plans operated by Schaffner Holding AG. The directors have considered Financial Reporting Standard number 20 and have concluded that the expense and any resulting disclosure relating to these options would not be material to these financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2017 - 7).

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2017			
and 30 September 2018	12,029	46,419	58,448
DEPRECIATION			
At 1 October 2017	12,029	33,172	45,201
Charge for year	-	3,785	3,785
At 30 September 2018	12,029	36,957	48,986
NET BOOK VALUE			
At 30 September 2018	-	9,462	9,462
At 30 September 2017	-	13,247	13,247

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

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18	30.9.17
	£	£
Trade debtors	102,823	92,323
Other debtors	41,573	54,191
	<u>144,396</u>	<u>146,514</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18	30.9.17
	£	£
Trade creditors	5,566	6,348
Taxation and social security	42,045	22,968
Other creditors	129,420	130,182
	<u>177,031</u>	<u>159,498</u>

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Margaret Turner (Senior Statutory Auditor)
for and on behalf of Turner & Co



8. **PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company, in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund amounted to £27,258 (2017: £23,561). Contributions totalling £5,958 (2017: £5,649) were payable to the fund at the balance sheet date and are included in other creditors.

9. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.