

REGISTERED NUMBER: 02192176 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

BETTERSKILL LIMITED

D.R.E. & Co.
Chartered Accountants
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

BETTERSKILL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:

M Lewis
Mrs G Lewis

SECRETARY:

Mrs G Lewis

REGISTERED OFFICE:

7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

REGISTERED NUMBER:

02192176 (England and Wales)

ACCOUNTANTS:

D.R.E. & Co.
Chartered Accountants
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

BETTERSKILL LIMITED (REGISTERED NUMBER: 02192176)**BALANCE SHEET**
31 DECEMBER 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	5		222,227		222,981
CURRENT ASSETS					
Stocks		32,910		45,705	
Debtors	6	51,284		26,887	
Investments	7	-		66,440	
Cash at bank and in hand		38,483		32,112	
		122,677		171,144	
CREDITORS					
Amounts falling due within one year	8	107,391		126,256	
NET CURRENT ASSETS			15,286		44,888
TOTAL ASSETS LESS CURRENT LIABILITIES			237,513		267,869
CREDITORS					
Amounts falling due after more than one year	9		8,511		2,500
CAPITAL AND RESERVES					
Called up share capital		100		100	
Capital redemption reserve		202		202	
Retained earnings		228,700		265,067	
SHAREHOLDERS' FUNDS			229,002		265,369
			237,513		267,869

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

BALANCE SHEET - continued
31 DECEMBER 2018

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 24 May 2019 and were signed on its behalf by:

M Lewis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Betterskill 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. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements are presented in Sterling (£) rounded to the nearest £1.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- in accordance with the property
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Freehold property is revalued by the directors at the end of each financial period with depreciation charged to write off the difference in values, down to its estimated realisable value.

Stocks

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

Financial instruments

Basic financial instruments are recognised at amortised cost.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company makes contributions to employee personal pension schemes. Contributions are charged to the profit and loss account in the period in which they are made.

Investments

Investments in shares are included at fair value.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2018	207,052	91,130	3,857	23,883	325,922
Additions	-	-	-	4,350	4,350
Disposals	-	-	-	(5,200)	(5,200)
At 31 December 2018	<u>207,052</u>	<u>91,130</u>	<u>3,857</u>	<u>23,033</u>	<u>325,072</u>
DEPRECIATION					
At 1 January 2018	-	80,120	3,213	19,608	102,941
Charge for year	-	1,652	129	1,404	3,185
Eliminated on disposal	-	-	-	(3,281)	(3,281)
At 31 December 2018	<u>-</u>	<u>81,772</u>	<u>3,342</u>	<u>17,731</u>	<u>102,845</u>
NET BOOK VALUE					
At 31 December 2018	<u>207,052</u>	<u>9,358</u>	<u>515</u>	<u>5,302</u>	<u>222,227</u>
At 31 December 2017	<u>207,052</u>	<u>11,010</u>	<u>644</u>	<u>4,275</u>	<u>222,981</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	42,872	23,038
Tax	4,837	-
Prepayments	<u>3,575</u>	<u>3,849</u>
	<u>51,284</u>	<u>26,887</u>

7. CURRENT ASSET INVESTMENTS

	31.12.18 £	31.12.17 £
Listed investments	<u>-</u>	<u>66,440</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	24,744	35,636
Trade creditors	61,463	65,801
Tax	-	8,819
Social security and other taxes	13,800	10,882
Other creditors	1,500	3,110
Accruals and deferred income	<u>5,884</u>	<u>2,008</u>
	<u>107,391</u>	<u>126,256</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.18	31.12.17
	£	£
Directors' loan accs more than 1 yr	8,511	2,500
	<u>8,511</u>	<u>2,500</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Bank overdrafts	<u>24,744</u>	<u>35,636</u>

The bank overdraft is secured on the freehold property of the company and by a fixed and floating charge over the assets of the company.

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Mr M Lewis covenants not to demand repayment on his director's loan account or any part except on at least three months written notice on demand.

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £11,600 (2017 - £19,534) were paid to the directors.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BETTERSKILL LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Betterskill Limited for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Betterskill Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Betterskill Limited and state those matters that we have agreed to state to the Board of Directors of Betterskill Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Betterskill Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Betterskill Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Betterskill Limited. You consider that Betterskill Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Betterskill Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

D.R.E. & Co.
Chartered Accountants
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

24 May 2019

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.