

REGISTERED NUMBER: 03206121 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

FOR

SUSSEX DRIVEWAYS (PAVING) LIMITED

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FOR THE YEAR ENDED 31 MAY 2018**

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SUSSEX DRIVEWAYS (PAVING) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018**

DIRECTORS:

M Braiden
Ms V T Woodley

SECRETARY:

D J Woodley

REGISTERED OFFICE:

27 St Lukes Road
Brighton
East Sussex
BN2 9ZD

REGISTERED NUMBER:

03206121 (England and Wales)

ACCOUNTANTS:

Cardens Accountants LLP
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

SUSSEX DRIVEWAYS (PAVING) LIMITED (REGISTERED NUMBER: 03206121)**BALANCE SHEET
31 MAY 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		66,992		49,049
CURRENT ASSETS					
Stocks	4	28,000		33,583	
Debtors	5	61,791		27,562	
Cash at bank and in hand		<u>10,697</u>		<u>31,989</u>	
		100,488		93,134	
CREDITORS					
Amounts falling due within one year	6	<u>106,670</u>		<u>116,497</u>	
NET CURRENT LIABILITIES			<u>(6,182)</u>		<u>(23,363)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			60,810		25,686
CREDITORS					
Amounts falling due after more than one year	7		(20,147)		-
PROVISIONS FOR LIABILITIES			<u>(9,192)</u>		<u>(9,192)</u>
NET ASSETS			<u>31,471</u>		<u>16,494</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>31,470</u>		<u>16,493</u>
			<u>31,471</u>		<u>16,494</u>

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

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

SUSSEX DRIVEWAYS (PAVING) LIMITED (REGISTERED NUMBER: 03206121)

BALANCE SHEET - continued
31 MAY 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 28 September 2018 and were signed on its behalf by:

Ms V T Woodley - Director

M Braiden - Director

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

1. 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.

These financial statements have been prepared on the basis that the company will continue to be a going concern. If this assumption is not considered valid, then adjustments would need to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Turnover

Turnover represents sales of services net of VAT. Turnover is recognised at the point the customer is entitled to consideration.

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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% 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.

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.

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

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

1. ACCOUNTING POLICIES - continued

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - 20) .

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2017	126,876	3,249	101,875	4,708	236,708
Additions	2,662	930	40,246	291	44,129
Disposals	-	-	(21,430)	-	(21,430)
At 31 May 2018	<u>129,538</u>	<u>4,179</u>	<u>120,691</u>	<u>4,999</u>	<u>259,407</u>
DEPRECIATION					
At 1 June 2017	89,318	2,950	91,642	3,749	187,659
Charge for year	11,787	246	9,160	313	21,506
Eliminated on disposal	-	-	(16,750)	-	(16,750)
At 31 May 2018	<u>101,105</u>	<u>3,196</u>	<u>84,052</u>	<u>4,062</u>	<u>192,415</u>
NET BOOK VALUE					
At 31 May 2018	<u>28,433</u>	<u>983</u>	<u>36,639</u>	<u>937</u>	<u>66,992</u>
At 31 May 2017	<u>37,558</u>	<u>299</u>	<u>10,233</u>	<u>959</u>	<u>49,049</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	40,246
At 31 May 2018	<u>40,246</u>
DEPRECIATION	
Charge for year	8,049
At 31 May 2018	<u>8,049</u>
NET BOOK VALUE	
At 31 May 2018	<u>32,197</u>

4. STOCKS

	2018 £	2017 £
Stocks	3,000	3,878
Work-in-progress	<u>25,000</u>	<u>29,705</u>
	<u>28,000</u>	<u>33,583</u>

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	59,966	26,562
Amounts owed by group undertakings	626	-
Other debtors	1,000	1,000
Tax	199	-
	<u>61,791</u>	<u>27,562</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	11,978	6,885
Trade creditors	58,016	62,538
Tax	-	1,477
Social security and other taxes	3,218	7,924
VAT	20,656	27,116
Other creditors	4,872	8,047
Directors' current accounts	5,530	111
Accrued expenses	2,400	2,399
	<u>106,670</u>	<u>116,497</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	<u>20,147</u>	<u>-</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, Ms V T Woodley increased her loan to the company. As at 31 May 2018 the company owed her £5,530 (2017: £111). This balance represented the maximum amount outstanding during the year and the loan is interest free and repayable on demand.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Ms V T Woodley.

This was by virtue of her 100% holding of the issued share capital.

10. ACCOUNTING BASIS

As stated in the accounting policy note, these financial statements have been prepared on the basis that the company will continue to be a going concern. As at the year end the current liabilities exceeded current assets by £6,182.

The validity of this basis depends upon the continued support of the company's directors. The directors confirm that they will give the required support.

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.