

S C SOFFE AND SONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

Hargreaves & Co
The Charmwood Centre
Southampton Road
Bartley
Southampton
Hampshire
SO40 2NA

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FOR THE YEAR ENDED 31 JANUARY 2017

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S C SOFFE AND SONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTORS:

Mr Brian Edward Soffe
Mr Graham Brian Soffe
Mr Ian Mark Soffe
Mr Michael John Soffe

SECRETARY:

Mrs Shirley Soffe

REGISTERED OFFICE:

The Sawmill
Pollards Moor Road
Cadnam
Southampton
Hampshire
SO40 2NZ

REGISTERED NUMBER:

03429013

ACCOUNTANTS:

Hargreaves & Co
The Charmwood Centre
Southampton Road
Bartley
Southampton
Hampshire
SO40 2NA

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		314,019		324,888
CURRENT ASSETS					
Stocks		23,925		24,625	
Debtors	5	75,311		24,674	
Cash at bank and in hand		<u>265,528</u>		<u>296,895</u>	
		364,764		346,194	
CREDITORS					
Amounts falling due within one year	6	<u>362,941</u>		<u>319,104</u>	
NET CURRENT ASSETS			<u>1,823</u>		<u>27,090</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			315,842		351,978
PROVISIONS FOR LIABILITIES			<u>29,154</u>		<u>30,960</u>
NET ASSETS			<u>286,688</u>		<u>321,018</u>
CAPITAL AND RESERVES					
Called up share capital			1,600		1,600
Retained earnings			<u>285,088</u>		<u>319,418</u>
SHAREHOLDERS' FUNDS			<u>286,688</u>		<u>321,018</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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 JANUARY 2017

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 July 2017 and were signed on its behalf by:

Mr Brian Edward Soffe - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

S C Soffe and Sons Limited is a private company, limited by shares , registered in Not specified/Other. 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 February 2016	159,876	522,251	3,426	58,166	743,719
Additions	-	40,511	-	-	40,511
At 31 January 2017	<u>159,876</u>	<u>562,762</u>	<u>3,426</u>	<u>58,166</u>	<u>784,230</u>
DEPRECIATION					
At 1 February 2016	-	357,818	3,108	57,905	418,831
Charge for year	-	51,236	79	65	51,380
At 31 January 2017	<u>-</u>	<u>409,054</u>	<u>3,187</u>	<u>57,970</u>	<u>470,211</u>
NET BOOK VALUE					
At 31 January 2017	<u>159,876</u>	<u>153,708</u>	<u>239</u>	<u>196</u>	<u>314,019</u>
At 31 January 2016	<u>159,876</u>	<u>164,433</u>	<u>318</u>	<u>261</u>	<u>324,888</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	56,393	20,638
Other debtors	8,301	-
Prepayments	<u>10,617</u>	<u>4,036</u>
	<u>75,311</u>	<u>24,674</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	18,781	28,860
Tax	11,974	(4,659)
Social security and other taxes	94	95
VAT	10,228	301
Proposed dividends	-	45,000
Directors' current accounts	318,914	246,634
Accrued expenses	<u>2,950</u>	<u>2,873</u>
	<u>362,941</u>	<u>319,104</u>

7. RELATED PARTY DISCLOSURES

The amount owed by the company to the directors at the end of the year was £243,914 (2016: £246,635).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

8. ULTIMATE CONTROLLING PARTY

The company was controlled throughout the year by its directors by virtue of the fact that they owned all the ordinary share capital of the company.

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.