

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016
FOR
SAFE ONE LIMITED

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for the year ended 30 September 2016**

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SAFE ONE LIMITED
COMPANY INFORMATION
for the year ended 30 September 2016

DIRECTORS:

D H Sidwell
A J Sidwell
Mrs A Sidwell

SECRETARY:

Mrs P D Sowter

REGISTERED OFFICE:

7 Berrington Road
Sydenham Industrial Estate
Leamington Spa
CV31 1NB

REGISTERED NUMBER:

03542806 (England and Wales)

ACCOUNTANTS:

Dafferns LLP
Chartered Accountants
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

BALANCE SHEET
30 September 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		145,767		158,016
CURRENT ASSETS					
Debtors	3	117,268		21,249	
Cash at bank		<u>275,307</u>		<u>569,066</u>	
		392,575		590,315	
CREDITORS					
Amounts falling due within one year	4	<u>649,424</u>		<u>823,722</u>	
NET CURRENT LIABILITIES			<u>(256,849)</u>		<u>(233,407)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(111,082)</u>		<u>(75,391)</u>
CAPITAL AND RESERVES					
Called up share capital	5		3		3
Profit and loss account			<u>(111,085)</u>		<u>(75,394)</u>
SHAREHOLDERS' FUNDS			<u>(111,082)</u>		<u>(75,391)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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.

The financial statements were approved by the Board of Directors on 13 June 2017 and were signed on its behalf by:

D H Sidwell - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2016

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents income receivable for management and marketing services, the use, development and maintenance of software and sailing fees.

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 etc - 33.33% straight line and 20% straight line

The hull of the boat is being depreciated over 30 years.

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 the profit and loss account in the period to which they relate.

Going concern

The financial statements have been prepared on the going concern basis owing to the continued financial support of the directors. Cambridge Market Intelligence, a company controlled by Mr D.H. Sidwell, has also undertaken to provide financial support for the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2015	660,666
Additions	8,012
Disposals	(4,200)
At 30 September 2016	<u>664,478</u>
DEPRECIATION	
At 1 October 2015	502,650
Charge for year	16,644
Eliminated on disposal	(583)
At 30 September 2016	<u>518,711</u>
NET BOOK VALUE	
At 30 September 2016	<u>145,767</u>
At 30 September 2015	<u>158,016</u>

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	<u>117,268</u>	<u>21,249</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2016

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	1,419	20,986
Other creditors	648,005	802,736
	<u>649,424</u>	<u>823,722</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
3	Ordinary shares	1	<u>3</u>	<u>3</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2016 and 30 September 2015:

	2016	2015
	£	£
A J Sidwell		
Balance outstanding at start of year	-	-
Amounts advanced	5,000	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>5,000</u>	<u>-</u>

7. RELATED PARTY DISCLOSURES

During the year the company received fees of £10,000 (2015 £10,000) in respect of management consultancy from E Sidwell Limited, a company in which Mr D.H. Sidwell is a director. At 30 September 2016 £109,920 was due by E Sidwell Limited.

During the year the company received fees of £100,198 (2015: £45,510) in respect of licence fees and other charges from Cambridge Market Intelligence Limited, a company in which Mr D.H. Sidwell is a director. At 30 September 2016 £575,063 (2015: £730,926) was due to Cambridge Market Intelligence Limited.

8. ULTIMATE CONTROLLING PARTY

The company is under the control of Mr D.H. Sidwell.

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.