

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

FOR

SAKER CONTROLS LIMITED

Astral Accountancy Services Limited
2B Marston House
Cromwell Business Park
Chipping Norton
Oxfordshire
OX7 5SR

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FOR THE YEAR ENDED 30 APRIL 2020**

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SAKER CONTROLS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020**

DIRECTORS: S Richings Deceased
S Royle

SECRETARY: D M Royle

REGISTERED OFFICE: Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

REGISTERED NUMBER: 04148877 (England and Wales)

ACCOUNTANTS: Astral Accountancy Services Limited
2B Marston House
Cromwell Business Park
Chipping Norton
Oxfordshire
OX7 5SR

BALANCE SHEET
30 APRIL 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		35,008		46,000
CURRENT ASSETS					
Stocks		10,667		17,223	
Debtors	5	291,634		408,455	
Cash at bank		-		782	
		<u>302,301</u>		<u>426,460</u>	
CREDITORS					
Amounts falling due within one year	6	<u>219,253</u>		<u>314,880</u>	
NET CURRENT ASSETS			<u>83,048</u>		<u>111,580</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			118,056		157,580
CREDITORS					
Amounts falling due after more than one year	7		(20,005)		(26,864)
PROVISIONS FOR LIABILITIES	10		<u>(6,393)</u>		<u>(8,424)</u>
NET ASSETS			<u>91,658</u>		<u>122,292</u>
CAPITAL AND RESERVES					
Called up share capital	11		1,000		1,000
Retained earnings			<u>90,658</u>		<u>121,292</u>
SHAREHOLDERS' FUNDS			<u>91,658</u>		<u>122,292</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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
- (b) 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.

BALANCE SHEET - continued
30 APRIL 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 30 April 2021 and were signed on its behalf by:

S Richings Deceased - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. STATUTORY INFORMATION

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

Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in the accounting policies below.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue for the provision of services is recognised when it is probable that an economic benefit will flow to the entity and the revenue and costs can be reliably measured. For continuing services, revenue is recognised when the stage of completion can be reliably measured.

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 & Machinery	- 20% on reducing balance
Office Equipment	- 20% on reducing balance
Motor Vehicles	- 25% on reducing balance
Computer Equipment	- 33% on reducing balance

Stocks and work in progress

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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

2. ACCOUNTING POLICIES - continued**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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2019 - 9) .

4. TANGIBLE FIXED ASSETS

	Plant & Machinery	Office Equipment	Motor Vehicles	Computer Equipment	Totals
	£	£	£	£	£
COST					
At 1 May 2019	4,611	12,039	57,445	26,913	101,008
Additions	490	-	-	410	900
At 30 April 2020	<u>5,101</u>	<u>12,039</u>	<u>57,445</u>	<u>27,323</u>	<u>101,908</u>
DEPRECIATION					
At 1 May 2019	4,224	6,916	22,361	21,507	55,008
Charge for year	176	1,025	8,771	1,920	11,892
At 30 April 2020	<u>4,400</u>	<u>7,941</u>	<u>31,132</u>	<u>23,427</u>	<u>66,900</u>
NET BOOK VALUE					
At 30 April 2020	<u>701</u>	<u>4,098</u>	<u>26,313</u>	<u>3,896</u>	<u>35,008</u>
At 30 April 2019	<u>387</u>	<u>5,123</u>	<u>35,084</u>	<u>5,406</u>	<u>46,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

4. TANGIBLE FIXED ASSETS - continued

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

	Motor Vehicles £
COST	
At 1 May 2019	57,445
Transfer to ownership	(18,450)
At 30 April 2020	<u>38,995</u>
DEPRECIATION	
At 1 May 2019	22,361
Charge for year	8,771
Transfer to ownership	(14,072)
At 30 April 2020	<u>17,060</u>
NET BOOK VALUE	
At 30 April 2020	<u>21,935</u>
At 30 April 2019	<u>35,084</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade Debtors	233,257	317,673
Other Debtors	52,646	77,757
Directors' Current Accounts	-	4,940
Prepayments	<u>5,731</u>	<u>8,085</u>
	<u>291,634</u>	<u>408,455</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	5,936	35,930
Hire purchase contracts (see note 8)	6,859	13,350
Trade Creditors	34,179	60,873
Corporation Tax	4,372	11,015
Other Taxes & Social Security	101,014	97,003
Other creditors	34,180	62,615
Directors' Current Accounts	29,213	30,594
Accrued Expenses	<u>3,500</u>	<u>3,500</u>
	<u>219,253</u>	<u>314,880</u>

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

	2020 £	2019 £
Hire purchase contracts (see note 8)	<u>20,005</u>	<u>26,864</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2020	2019
	£	£
Net obligations repayable:		
Within one year	6,859	13,350
Between one and five years	<u>20,005</u>	<u>26,864</u>
	<u>26,864</u>	<u>40,214</u>
	Non-cancellable	operating leases
	2020	2019
	£	£
Between one and five years	<u>-</u>	<u>21,505</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdrafts	5,936	35,930
Hire purchase contracts	<u>26,864</u>	<u>40,214</u>
	<u>32,800</u>	<u>76,144</u>

The bank overdraft is secured by way of a fixed and floating charge over the undertaking and all property and assets present and future.

Hire purchase liabilities are secured against the assets to which they relate.

10. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred Taxation	<u>6,393</u>	<u>8,424</u>
		Deferred tax
		£
Balance at 1 May 2019		8,424
Provided during year		<u>(2,031)</u>
Balance at 30 April 2020		<u>6,393</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2020	2019
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2020 and 30 April 2019:

	2020	2019
	£	£
S Royle		
Balance outstanding at start of year	4,940	(901)
Amounts advanced	47,405	47,681
Amounts repaid	(52,414)	(41,840)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(69)</u>	<u>4,940</u>

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £100,400 (2019 - £80,000) were paid to the directors .

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.