

REGISTERED NUMBER: 04200139 (England and Wales)

Unaudited Financial Statements

for the Year Ended

31 May 2018

for

Zepher UK Limited

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DIRECTORS:

P Bates
J Yates

SECRETARY:

P Bates

REGISTERED OFFICE:

31 Grange Street
Stoke-on-Trent
Staffordshire
ST6 2JH

REGISTERED NUMBER:

04200139 (England and Wales)

Statement of Financial Position
31 May 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		30,132		27,731
CURRENT ASSETS					
Stocks		47,805		49,673	
Debtors	6	76,559		24,946	
Cash at bank		94,781		103,250	
		<u>219,145</u>		<u>177,869</u>	
CREDITORS					
Amounts falling due within one year	7	<u>77,760</u>		<u>60,713</u>	
NET CURRENT ASSETS			<u>141,385</u>		<u>117,156</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>171,517</u>		<u>144,887</u>
PROVISIONS FOR LIABILITIES			<u>5,203</u>		<u>5,621</u>
NET ASSETS			<u><u>166,314</u></u>		<u><u>139,266</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>166,312</u>		<u>139,264</u>
SHAREHOLDERS' FUNDS			<u><u>166,314</u></u>		<u><u>139,266</u></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)

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 13 December 2018 and were signed on its behalf by:

J Yates - Director

1. STATUTORY INFORMATION

Zepher UK 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Improvements to property	- 20% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 June 2017	10,377	82,761	25,555
Additions	-	4,355	-
At 31 May 2018	<u>10,377</u>	<u>87,116</u>	<u>25,555</u>
DEPRECIATION			
At 1 June 2017	10,377	61,475	20,401
Charge for year	-	2,415	773
At 31 May 2018	<u>10,377</u>	<u>63,890</u>	<u>21,174</u>
NET BOOK VALUE			
At 31 May 2018	-	<u>23,226</u>	<u>4,381</u>
At 31 May 2017	-	<u>21,286</u>	<u>5,154</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

5. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2017	10,955	21,016	150,664
Additions	-	2,200	6,555
At 31 May 2018	10,955	23,216	157,219
DEPRECIATION			
At 1 June 2017	10,756	19,924	122,933
Charge for year	50	916	4,154
At 31 May 2018	10,806	20,840	127,087
NET BOOK VALUE			
At 31 May 2018	149	2,376	30,132
At 31 May 2017	199	1,092	27,731

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	68,222	16,751
Other debtors	8,337	8,195
	<u>76,559</u>	<u>24,946</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	33,938	6,822
Taxation and social security	32,183	43,683
Other creditors	11,639	10,208
	<u>77,760</u>	<u>60,713</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £68,160 (2017 - £68,160) were paid to the directors .

9. **POST BALANCE SHEET EVENTS**

The company's financial statements were authorised for issue by the directors on 13 December 2018.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is P Bates and J Yates.

The ultimate controlling party is P Bates and J Yates.

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.