

REGISTERED NUMBER: 04317684 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Sweeting of Leeds Ltd

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for the Year Ended 31 December 2018

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Sweeting of Leeds Ltd
Company Information
for the Year Ended 31 December 2018

DIRECTOR: R Sweeting

REGISTERED OFFICE: Unit 11
Thorpe Hill Farm
Lingwell Gate Lane
Wakefield
West Yorkshire
WF3 3BX

REGISTERED NUMBER: 04317684 (England and Wales)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		795,631		586,034
CURRENT ASSETS					
Stocks		65,000		31,000	
Debtors	5	<u>168,619</u>		<u>156,691</u>	
		233,619		187,691	
CREDITORS					
Amounts falling due within one year	6	<u>249,198</u>		<u>60,222</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(15,579)</u>		<u>127,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			780,052		713,503
CREDITORS					
Amounts falling due after more than one year	7		<u>398,151</u>		<u>331,000</u>
NET ASSETS			<u>381,901</u>		<u>382,503</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	9		47,080		-
Retained earnings			<u>334,819</u>		<u>382,501</u>
SHAREHOLDERS' FUNDS			<u>381,901</u>		<u>382,503</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 December 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 director on 1 May 2019 and were signed by:

R Sweeting - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Sweeting of Leeds Ltd 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 as modified by the revaluation of certain assets.

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 etc - 10% 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

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 12 (2017 - 20) .

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

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Motor vehicles £	Totals £
COST OR VALUATION			
At 1 January 2018	227,920	800,717	1,028,637
Additions	-	220,365	220,365
Revaluations	47,080	-	47,080
At 31 December 2018	<u>275,000</u>	<u>1,021,082</u>	<u>1,296,082</u>
DEPRECIATION			
At 1 January 2018	-	442,603	442,603
Charge for year	-	57,848	57,848
At 31 December 2018	<u>-</u>	<u>500,451</u>	<u>500,451</u>
NET BOOK VALUE			
At 31 December 2018	<u>275,000</u>	<u>520,631</u>	<u>795,631</u>
At 31 December 2017	<u>227,920</u>	<u>358,114</u>	<u>586,034</u>

Cost or valuation at 31 December 2018 is represented by:

	Freehold property £	Motor vehicles £	Totals £
Valuation in 2018	47,080	-	47,080
Cost	<u>227,920</u>	<u>1,021,082</u>	<u>1,249,002</u>
	<u>275,000</u>	<u>1,021,082</u>	<u>1,296,082</u>

If land & buildings had not been revalued they would have been included at the following historical cost:

	31.12.18 £	31.12.17 £
Cost	<u>227,920</u>	<u>-</u>

Land & buildings were valued on an open market basis on 31 December 2018 by the director. .

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

	31.12.18 £	31.12.17 £
Trade debtors	<u>168,619</u>	<u>156,691</u>

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

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	69,305	60,222
Trade creditors	64,102	-
Taxation and social security	111,706	-
Other creditors	<u>4,085</u>	<u>-</u>
	<u>249,198</u>	<u>60,222</u>

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

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

	31.12.18	31.12.17
	£	£
Bank loans	89,143	83,000
Finance leases	<u>309,008</u>	<u>248,000</u>
	<u>398,151</u>	<u>331,000</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Finance leases	<u>309,008</u>	<u>248,000</u>

9. **RESERVES**

	Revaluation reserve
	£
Property revaluation	<u>47,080</u>
At 31 December 2018	<u>47,080</u>

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.