

REGISTERED NUMBER: 04393619 (England and Wales)

Financial Statements
for the Year Ended 30 April 2017
for
Stevron Industrial Supplies Limited

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for the Year Ended 30 April 2017**

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DIRECTOR: S H Jones

SECRETARY: Mrs M C Jones

REGISTERED OFFICE: 92 Rose Place
Liverpool
Merseyside
L3 3BN

REGISTERED NUMBER: 04393619 (England and Wales)

ACCOUNTANTS: SB&P LLP
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP

BANKERS: National Westminster
Corner of Longmoor Lane Cedar Road
Aintree
Liverpool
Merseyside
L9 0EG

Balance Sheet
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Tangible assets	4		7,013		8,885
CURRENT ASSETS					
Stocks		124,500		129,499	
Debtors	5	133,387		143,641	
Cash at bank and in hand		739		3,443	
		<u>258,626</u>		<u>276,583</u>	
CREDITORS					
Amounts falling due within one year	6	<u>142,237</u>		<u>153,031</u>	
NET CURRENT ASSETS			<u>116,389</u>		<u>123,552</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>123,402</u>		<u>132,437</u>
PROVISIONS FOR LIABILITIES			<u>1,023</u>		<u>1,379</u>
NET ASSETS			<u>122,379</u>		<u>131,058</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>122,377</u>		<u>131,056</u>
SHAREHOLDERS' FUNDS			<u>122,379</u>		<u>131,058</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 11 January 2018 and were signed by:

S H Jones - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2017**

1. STATUTORY INFORMATION

Stevron Industrial Supplies 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 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 represents the value of goods sold during the period, net of VAT and trade discounts. Turnover is recognised when goods are physically delivered to the customer.

Tangible fixed assets

Fixed assets are recognised at historical cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% 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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2016	37,929	2,745	40,674
Additions	-	270	270
Disposals	(1,133)	(1,331)	(2,464)
At 30 April 2017	<u>36,796</u>	<u>1,684</u>	<u>38,480</u>
DEPRECIATION			
At 1 May 2016	30,289	1,500	31,789
Charge for year	1,098	138	1,236
Eliminated on disposal	(817)	(741)	(1,558)
At 30 April 2017	<u>30,570</u>	<u>897</u>	<u>31,467</u>
NET BOOK VALUE			
At 30 April 2017	<u>6,226</u>	<u>787</u>	<u>7,013</u>
At 30 April 2016	<u>7,640</u>	<u>1,245</u>	<u>8,885</u>

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

	Fixtures and fittings £
COST	
At 1 May 2016	6,590
Transfer to ownership	(6,590)
At 30 April 2017	-
DEPRECIATION	
At 1 May 2016	2,543
Transfer to ownership	(2,543)
At 30 April 2017	-
NET BOOK VALUE	
At 30 April 2017	-
At 30 April 2016	<u>4,047</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Trade debtors	132,918	143,151
Other debtors	469	490
	<u>133,387</u>	<u>143,641</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Bank loans and overdrafts	3,534	-
Hire purchase contracts	-	1,647
Trade creditors	112,407	111,907
Taxation and social security	20,227	28,139
Other creditors	6,069	11,338
	<u>142,237</u>	<u>153,031</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.17	30.4.16
	£	£
Hire purchase contracts	<u>-</u>	<u>1,647</u>

The hire purchase debt is secured by the assets to which they relate to.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.17	30.4.16
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. FIRST YEAR ADOPTION

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS102 1A) issued by the Financial Reporting Council.

The last financial statements, for the year ended 30th April 2016, were prepared under previous UK GAAP. The transition date to FRS 102 is therefore 1st May 2015.

Under the new accounting standards no adjustments were required this year, last year or at the transition date.

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.