

REGISTERED NUMBER: 04478851 (England and Wales)

ACCURRO LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

Sephton & Company LLP
Chartered Certified Accountants
Marston House
5 Elmdon Lane
Marston Green
Solihull
West Midlands
B37 7DL

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

ACCURRO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

H F L Lees
C S Smith
D P H Keogh

SECRETARY:

C S Smith

REGISTERED OFFICE:

Marston House
5 Elmdon Lane
Marston Green
Solihull
West Midlands
B37 7DL

REGISTERED NUMBER:

04478851 (England and Wales)

ACCOUNTANTS:

Scpton & Company LLP
Chartered Certified Accountants
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B37 7DL

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		27,812		8,739
CURRENT ASSETS					
Inventories		36,058		29,975	
Debtors	5	260,332		215,194	
Cash at bank and in hand		<u>15,929</u>		<u>8,771</u>	
		312,319		253,940	
CREDITORS					
Amounts falling due within one year	6	<u>224,658</u>		<u>242,960</u>	
NET CURRENT ASSETS			<u>87,661</u>		<u>10,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			115,473		19,719
CREDITORS					
Amounts falling due after more than one year	7		(89,198)		-
PROVISIONS FOR LIABILITIES			-		(1,748)
NET ASSETS			<u>26,275</u>		<u>17,971</u>
CAPITAL AND RESERVES					
Called up share capital			75		75
Share premium			16,791		16,791
Capital redemption reserve			45		45
Retained earnings			<u>9,364</u>		<u>1,060</u>
SHAREHOLDERS' FUNDS			<u>26,275</u>		<u>17,971</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2017

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 27 September 2018 and were signed on its behalf by:

H F L Lees - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Accurro 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. 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

Revenue 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.

Fixtures and fittings	- 25% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Inventories 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 inventories 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 statement of financial position date.

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.

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.

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 16 (2016 - 14).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. **PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2017	57,948	-	57,948
Additions	674	24,323	24,997
At 31 December 2017	<u>58,622</u>	<u>24,323</u>	<u>82,945</u>
DEPRECIATION			
At 1 January 2017	49,209	-	49,209
Charge for year	4,404	1,520	5,924
At 31 December 2017	<u>53,613</u>	<u>1,520</u>	<u>55,133</u>
NET BOOK VALUE			
At 31 December 2017	<u>5,009</u>	<u>22,803</u>	<u>27,812</u>
At 31 December 2016	<u>8,739</u>	<u>-</u>	<u>8,739</u>

5. **DEBTORS**

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	203,585	161,108
Other debtors	<u>40,733</u>	<u>54,086</u>
	<u>244,318</u>	<u>215,194</u>
Amounts falling due after more than one year:		
Other debtors	<u>16,014</u>	<u>-</u>
Aggregate amounts	<u>260,332</u>	<u>215,194</u>

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

	2017 £	2016 £
Bank loans and overdrafts	13,465	95,032
Trade creditors	57,416	86,372
Taxation and social security	65,452	36,305
Other creditors	<u>88,325</u>	<u>25,251</u>
	<u>224,658</u>	<u>242,960</u>

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

	2017 £	2016 £
Other creditors	<u>89,198</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	<u>13,465</u>	<u>95,032</u>

HSBC Bank Plc holds a debenture over the assets of the company, this was created on 17/08/2011.

Calverton Finance Limited holds a debenture over the assets of the company, this was created on 09/10/2012.

Funding Circle holds personal guarantee given by 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.