

**REGISTERED NUMBER: 05027569 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018**

**FOR**

**SPECIAL EFX LIMITED**

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**for the Year Ended 31 August 2018**

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**SPECIAL EFX LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 August 2018**

**DIRECTORS:**

P W Osborne  
Mrs M P Osborne  
Mrs H P McLeish

**SECRETARY:**

P W Osborne

**REGISTERED OFFICE:**

Ettington Park Business Centre  
Stratford Upon Avon  
Warwickshire  
CV37 8BT

**REGISTERED NUMBER:**

05027569 (England and Wales)

**ACCOUNTANTS:**

Vicki Dawes Ltd  
Holly Tree Cottage  
Oxhill Bridle Road  
Pillerton Hersey  
Warwickshire  
CV35 0QB

**BALANCE SHEET****31 August 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	3		-		-
Tangible assets	4		382,586		143,634
Investments	5		<u>1,346,190</u>		<u>1,183,821</u>
			<b>1,728,776</b>		<b>1,327,455</b>
<b>CURRENT ASSETS</b>					
Stocks		250,642		297,596	
Debtors	6	395,544		335,426	
Cash at bank and in hand		<u>1,540,358</u>		<u>1,285,615</u>	
		<b>2,186,544</b>		<b>1,918,637</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,013,447</u>		<u>994,471</u>	
<b>NET CURRENT ASSETS</b>			<b>1,173,097</b>		<b>924,166</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,901,873</b>		<b>2,251,621</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>39,781</b>		<b>15,748</b>
<b>NET ASSETS</b>			<b><u>2,862,092</u></b>		<b><u>2,235,873</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			9,999		9,999
Retained earnings			<u>2,852,093</u>		<u>2,225,874</u>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>2,862,092</u></b>		<b><u>2,235,873</u></b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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)

**BALANCE SHEET - continued**  
**31 August 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 14 February 2019 and were signed on its behalf by:

Mrs M P Osborne - Director

Mrs H P McLeish - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 August 2018**

**1. STATUTORY INFORMATION**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of four years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

**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 and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at 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 Profit and Loss Account, 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 31 August 2018**

**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. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>	<b>Patents and licences</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
At 1 September 2017	5,000	5,000	10,000
Disposals	(5,000)	(5,000)	(10,000)
At 31 August 2018	-	-	-
<b>AMORTISATION</b>			
At 1 September 2017	5,000	5,000	10,000
Eliminated on disposal	(5,000)	(5,000)	(10,000)
At 31 August 2018	-	-	-
<b>NET BOOK VALUE</b>			
At 31 August 2018	-	-	-
At 31 August 2017	-	-	-

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 August 2018

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 September 2017	1,113,419	87,291	36,588	60,338	1,297,636
Additions	421,920	-	-	1,390	423,310
Disposals	(183,763)	(9,050)	(36,588)	(41,167)	(270,568)
Reclassification/transfer	-	-	-	19,005	19,005
At 31 August 2018	<u>1,351,576</u>	<u>78,241</u>	<u>-</u>	<u>39,566</u>	<u>1,469,383</u>
<b>DEPRECIATION</b>					
At 1 September 2017	970,702	87,041	36,588	59,671	1,154,002
Charge for year	183,383	125	-	850	184,358
Eliminated on disposal	(183,763)	(9,050)	(36,588)	(41,167)	(270,568)
Reclassification/transfer	-	-	-	19,005	19,005
At 31 August 2018	<u>970,322</u>	<u>78,116</u>	<u>-</u>	<u>38,359</u>	<u>1,086,797</u>
<b>NET BOOK VALUE</b>					
At 31 August 2018	<u>381,254</u>	<u>125</u>	<u>-</u>	<u>1,207</u>	<u>382,586</u>
At 31 August 2017	<u>142,717</u>	<u>250</u>	<u>-</u>	<u>667</u>	<u>143,634</u>

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

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2017	417,815	7,727	1,411	426,953
Disposals	-	(7,727)	(1,411)	(9,138)
Transfer to ownership	<u>(417,815)</u>	<u>-</u>	<u>-</u>	<u>(417,815)</u>
At 31 August 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEPRECIATION</b>				
At 1 September 2017	417,814	7,727	1,411	426,952
Charge for year	1	-	-	1
Eliminated on disposal	-	(7,727)	(1,411)	(9,138)
Transfer to ownership	<u>(417,815)</u>	<u>-</u>	<u>-</u>	<u>(417,815)</u>
At 31 August 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET BOOK VALUE</b>				
At 31 August 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2017	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 August 2018

## 5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2018	2017
	£	£
Futureenergy Limited	<u>1,346,190</u>	<u>1,183,821</u>

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

	2018	2017
	£	£
Trade debtors	360,815	291,181
Other debtors	6,703	26,233
Prepayments	<u>28,026</u>	<u>18,012</u>
	<u>395,544</u>	<u>335,426</u>

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

	2018	2017
	£	£
Trade creditors	408,325	288,303
Tax	169,151	131,765
Social security and other taxes	28,786	21,434
VAT	28,323	59,716
Other creditors	62,211	61,967
Directors' current accounts	102	31,907
Accruals and deferred income	310,316	394,128
Accrued expenses	<u>6,233</u>	<u>5,251</u>
	<u>1,013,447</u>	<u>994,471</u>

## 8. RELATED PARTY DISCLOSURES

Special EFX Limited has investment of £1,346,190 (2017: £1,118,821) in Futureenergy Limited with the directors of Special EFX Limited being shareholders of Futureenergy Limited. The investment is seen as long term although there is no formal agreement regarding this or any future returns on the investment.

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.