

REGISTERED NUMBER: 05308232 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

The Speciality Supply Company Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

The Speciality Supply Company Ltd

Company Information
for the Year Ended 31 December 2017

DIRECTORS: Mrs A R L Feather
R E Feather

SECRETARY: Mrs A R L Feather

REGISTERED OFFICE: Townsend Farmhouse
High Street
Rode
Frome
Somerset
BA11 6NZ

REGISTERED NUMBER: 05308232 (England and Wales)

ACCOUNTANTS: Crossley and Co.
Royal Mews
St.Georges Place
Cheltenham
Gloucestershire
GL50 3PQ

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		1,630		2,173
CURRENT ASSETS					
Debtors	5	91,363		63,988	
Cash at bank		<u>11,329</u>		<u>4,412</u>	
		102,692		68,400	
CREDITORS					
Amounts falling due within one year	6	<u>95,414</u>		<u>51,092</u>	
NET CURRENT ASSETS			<u>7,278</u>		<u>17,308</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,908</u>		<u>19,481</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings	8		<u>8,906</u>		<u>19,479</u>
SHAREHOLDERS' FUNDS			<u>8,908</u>		<u>19,481</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 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 2 May 2018 and were signed on its behalf by:

Mrs A R L Feather - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

The Speciality Supply Company 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 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. **TANGIBLE FIXED ASSETS**

Computer
equipment
£

COST

At 1 January 2017
and 31 December 2017

10,033

DEPRECIATION

At 1 January 2017

7,860

Charge for year

543

At 31 December 2017

8,403

NET BOOK VALUE

At 31 December 2017

1,630

At 31 December 2016

2,173

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

31.12.17

31.12.16

£

£

Trade debtors

74,658

44,898

VAT

16,705

19,090

91,363

63,988

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

31.12.17

31.12.16

£

£

Trade creditors

51,447

28,398

Tax

-

1,227

Directors' current accounts

29,967

19,967

Accrued expenses

14,000

1,500

95,414

51,092

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

31.12.17

31.12.16

£

£

2

Ordinary

£1

2

2

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

8. **RESERVES**

	Retained earnings £
At 1 January 2017	19,479
Deficit for the year	(573)
Dividends	<u>(10,000)</u>
At 31 December 2017	<u>8,906</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.