REGISTERED NUMBER: 05414127 (England and Wales)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

FOR

SPHINX INDUSTRIAL SUPPLIES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 30 April 2017

SPHINX INDUSTRIAL SUPPLIES LIMITED

COMPANY INFORMATION
for the year ended 30 April 2017

DIRECTORS:	Mr J A Fletcher W A Fletcher
REGISTERED OFFICE:	26 Brindley Road Bayton Road Industrial Estate Exhall Coventry West Midlands CV7 9EP
REGISTERED NUMBER:	05414127 (England and Wales)

ABRIDGED BALANCE SHEET
30 April 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	4		**51,223**		58,132
CURRENT ASSETS					
Stocks		**321,161**		214,393	
Debtors		**401,542**		335,409	
Cash at bank and in hand		**381,787**		338,691	
		1,104,490		888,493	
CREDITORS					
Amounts falling due within one year		**354,592**		281,781	
NET CURRENT ASSETS			**749,898**		606,712
TOTAL ASSETS LESS CURRENT LIABILITIES			**801,121**		664,844
PROVISIONS FOR LIABILITIES			**9,732**		11,626
NET ASSETS			**791,389**		653,218
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Share premium			**2,550**		2,550
Retained earnings			**788,739**		650,568
SHAREHOLDERS' FUNDS			**791,389**		653,218

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 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

(b) 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.

The notes form part of these financial statements

continued...

ABRIDGED BALANCE SHEET - continued
30 April 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 5 January 2018 and were signed on its behalf by:

Mr J A Fletcher - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2017

1. STATUTORY INFORMATION

Sphinx 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.

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below.

During the current year, the company adopted FRS102 and the financial statements have been prepared on this basis.

Turnover
Turnover comprises the value of sales (net of value added tax) of goods and services provided in the normal course of business. Revenue is recognised in respect of service contracts when the company obtains the right to consideration.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Furniture and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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.

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2. ACCOUNTING POLICIES - continued

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2016 - 7) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2016	**86,646**
Additions	**10,457**
Disposals	**(4,000)**
At 30 April 2017	**93,103**
DEPRECIATION	
At 1 May 2016	**28,514**
Charge for year	**16,654**
Eliminated on disposal	**(3,288)**
At 30 April 2017	**41,880**
NET BOOK VALUE	
At 30 April 2017	**51,223**
At 30 April 2016	58,132

5. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	**2,700**	2,700
Between one and five years	**2,250**	4,950
	4,950	7,650