

Saightahead UK Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2017

King & Taylor Limited
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Straightahead UK Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>6</u>

Straightahead UK Limited
(Registration number: 07020270)
Balance Sheet as at 30 November 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	8,353	9,211
Other financial assets	<u>4</u>	25,000	25,000
		<u>33,353</u>	<u>34,211</u>
Current assets			
Debtors	<u>5</u>	40,968	47,127
Cash at bank and in hand		36,799	40,623
		77,767	87,750
Creditors: Amounts falling due within one year	<u>6</u>	(39,580)	(57,961)
Net current assets		38,187	29,789
Total assets less current liabilities		71,540	64,000
Provisions for liabilities		(791)	(791)
Net assets		<u>70,749</u>	<u>63,209</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		70,748	63,208
Total equity		<u>70,749</u>	<u>63,209</u>

For the financial year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 6 form an integral part of these financial statements.

Straightahead UK Limited

(Registration number: 07020270)

Balance Sheet as at 30 November 2017

Approved and authorised by the director on 7 June 2018

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Mrs V I Culverhouse

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Page 2

Straightahead UK Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Straightahead UK Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 12 (2016 - 12).

Straightahead UK Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

3 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 December 2016	16,317	16,317
Additions	616	616
At 30 November 2017	16,933	16,933
Depreciation		
At 1 December 2016	7,106	7,106
Charge for the year	1,474	1,474
At 30 November 2017	8,580	8,580
Carrying amount		
At 30 November 2017	8,353	8,353
At 30 November 2016	9,211	9,211

4 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 December 2016	25,000	25,000
At 30 November 2017	25,000	25,000
Impairment		
Carrying amount		
At 30 November 2017	25,000	25,000

5 Debtors

Straightahead UK Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

	2017 £	2016 £
Trade debtors	35,750	44,811
Other receivables	2,929	1,091
Other prepayments	2,289	1,225
	<hr/>	<hr/>
Total current trade and other debtors	<hr/> <hr/> 40,968	<hr/> <hr/> 47,127

6 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	5,470	4,145
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	20,000
Taxation and social security	16,011	16,965
Other payables	2,710	2,605
Outstanding defined contribution pension costs	165	397
Accrued expenses	-	593
Corporation tax liability	15,224	13,256
	<hr/>	<hr/>
	<hr/> <hr/> 39,580	<hr/> <hr/> 57,961

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.