

REGISTERED NUMBER: 07122830 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018
FOR
STYCHE VALLEY SERVICES LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2018

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STYCHE VALLEY SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018

DIRECTORS:

J P Seaton
Mrs V Seaton

REGISTERED OFFICE:

Styche Grange
Longford
Market Drayton
Shropshire
TF9 3FQ

REGISTERED NUMBER:

07122830 (England and Wales)

ACCOUNTANTS:

Barringtons Limited
41 Cheshire Street
Market Drayton
Shropshire
TF9 1PH

BALANCE SHEET
31 JANUARY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		522,651		483,396
CURRENT ASSETS					
Stocks		54,437		25,910	
Debtors	5	26,797		31,005	
Cash at bank		-		5,664	
		<u>81,234</u>		<u>62,579</u>	
CREDITORS					
Amounts falling due within one year	6	<u>165,689</u>		<u>147,079</u>	
NET CURRENT LIABILITIES			<u>(84,455)</u>		<u>(84,500)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			438,196		398,896
CREDITORS					
Amounts falling due after more than one year	7		(249,844)		(268,136)
PROVISIONS FOR LIABILITIES			<u>(83,452)</u>		<u>(62,200)</u>
NET ASSETS			<u>104,900</u>		<u>68,560</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>104,890</u>		<u>68,550</u>
SHAREHOLDERS' FUNDS			<u>104,900</u>		<u>68,560</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 JANUARY 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 26 October 2018 and were signed on its behalf by:

J P Seaton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

1. STATUTORY INFORMATION

Styche Valley Services 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.

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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks 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 stocks 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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2017	36,510	562,558	4,167
Additions	-	116,016	-
Disposals	-	(2,300)	-
At 31 January 2018	<u>36,510</u>	<u>676,274</u>	<u>4,167</u>
DEPRECIATION			
At 1 February 2017	730	117,922	1,411
Charge for year	730	79,046	413
Eliminated on disposal	-	(976)	-
At 31 January 2018	<u>1,460</u>	<u>195,992</u>	<u>1,824</u>
NET BOOK VALUE			
At 31 January 2018	<u>35,050</u>	<u>480,282</u>	<u>2,343</u>
At 31 January 2017	<u>35,780</u>	<u>444,636</u>	<u>2,756</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2017	-	337	603,572
Additions	6,080	-	122,096
Disposals	-	-	(2,300)
At 31 January 2018	<u>6,080</u>	<u>337</u>	<u>723,368</u>
DEPRECIATION			
At 1 February 2017	-	113	120,176
Charge for year	1,216	112	81,517
Eliminated on disposal	-	-	(976)
At 31 January 2018	<u>1,216</u>	<u>225</u>	<u>200,717</u>
NET BOOK VALUE			
At 31 January 2018	<u>4,864</u>	<u>112</u>	<u>522,651</u>
At 31 January 2017	<u>-</u>	<u>224</u>	<u>483,396</u>

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

	Plant and machinery £
COST	
At 1 February 2017	492,150
Additions	<u>106,207</u>
At 31 January 2018	<u>598,357</u>
DEPRECIATION	
At 1 February 2017	91,597
Charge for year	<u>72,262</u>
At 31 January 2018	<u>163,859</u>
NET BOOK VALUE	
At 31 January 2018	<u>434,498</u>
At 31 January 2017	<u>400,553</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	26,400	30,573
Other debtors	<u>397</u>	<u>432</u>
	<u>26,797</u>	<u>31,005</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	2,217	5,950
Hire purchase contracts	98,947	73,809
Trade creditors	38,841	30,669
Taxation and social security	15,389	15,594
Other creditors	10,295	21,057
	<u>165,689</u>	<u>147,079</u>

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

	2018	2017
	£	£
Hire purchase contracts	<u>249,844</u>	<u>268,136</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Hire purchase	<u>1,281</u>	<u>26,500</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.