

# Equipped 4 Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 October 2018

Duncan Boxwell & Company Limited  
Chartered Accountants  
Montrose House  
Clayhill Park  
Neston  
Cheshire  
CH64 3RU

# Equipped 4 Limited

## Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

## **Equipped 4 Limited**

### **Company Information**

**Director** D C Schiller

**Company secretary** T B Schiller

**Registered office** Montrose House  
Clayhill Park  
Neston  
Cheshire  
CH64 3RU

**Accountants** Duncan Boxwell & Company Limited  
Chartered Accountants  
Montrose House  
Clayhill Park  
Neston  
Cheshire  
CH64 3RU

# Equipped 4 Limited

(Registration number: 07420573)  
Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	-	369,677
<b>Current assets</b>			
Debtors	<u>4</u>	-	1,584
Cash at bank and in hand		5,816	2,473
		5,816	4,057
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	(212,168)	(187,998)
<b>Net current liabilities</b>		(206,352)	(183,941)
<b>Total assets less current liabilities</b>		(206,352)	185,736
<b>Provisions for liabilities</b>		-	(66,011)
<b>Net (liabilities)/assets</b>		(206,352)	119,725
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	120	120
Profit and loss account		(206,472)	119,605
<b>Total equity</b>		(206,352)	119,725

For the financial year ending 31 October 2018 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 his 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 4 to 8 form an integral part of these financial statements.

**Equipped 4 Limited**

**(Registration number: 07420573)**  
**Balance Sheet as at 31 October 2018**

Approved and authorised by the director on 30 July 2019

.....

D C Schiller  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.  
Page 3

## **Equipped 4 Limited**

### **Notes to the Financial Statements for the Year Ended 31 October 2018**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Montrose House  
Clayhill Park  
Neston  
Cheshire  
CH64 3RU

These financial statements were authorised for issue by the director on 30 July 2019.

#### **2 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.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

## **Equipped 4 Limited**

### **Notes to the Financial Statements for the Year Ended 31 October 2018**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold property	10% straight line
Furniture & fittings	25% straight line
Equipments	25% straight line

#### **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.

#### **Trade 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.

## **Equipped 4 Limited**

### **Notes to the Financial Statements for the Year Ended 31 October 2018**

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **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.

#### **Financial instruments**

##### ***Classification***

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.



## Equipped 4 Limited

### Notes to the Financial Statements for the Year Ended 31 October 2018

#### 3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 November 2017	744,847	68,063	812,910
Additions	-	1,824	1,824
Disposals	(744,847)	(69,887)	(814,734)
	<hr/>	<hr/>	<hr/>
At 31 October 2018	-	-	-
<b>Depreciation</b>			
At 1 November 2017	380,934	62,299	443,233
Charge for the year	-	5,762	5,762
Eliminated on disposal	(380,934)	(68,061)	(448,995)
	<hr/>	<hr/>	<hr/>
At 31 October 2018	-	-	-
<b>Carrying amount</b>			
At 31 October 2018	<hr/>	<hr/>	<hr/>
At 31 October 2017	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>

Included within the net book value of land and buildings above is £Nil (2017 - £Nil) in respect of freehold land and buildings and £Nil (2017 - £363,913) in respect of long leasehold land and buildings.

#### 4 Debtors

	2018 £	2017 £
Trade debtors	-	1,296
Prepayments	-	288
	<hr/>	<hr/>
	<hr/>	<hr/>
	<hr/>	<hr/>

## Equipped 4 Limited

### Notes to the Financial Statements for the Year Ended 31 October 2018

#### 5 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Trade creditors	-	2,491
Taxation and social security	34,776	34,202
Accruals and deferred income	-	5,635
Other creditors	177,392	145,670
	<u>212,168</u>	<u>187,998</u>

#### 6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary A of £1 each	90	90	90	90
Ordinary B of £1 each	30	30	30	30
	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>

#### 7 Related party transactions

The company was under the control of the director, D C Schiller throughout the previous and current year. The company is wholly owned by Equipped 4 (Holdings) Limited, a company incorporated in England and Wales. The ultimate controlling party is D C Schiller by virtue of his ownership of Equipped 4 (Holdings) Limited. At the balance sheet date the company owed £26,631 (2017: £33,961) to D C Schiller. The loan is interest free and does not have a set repayment date.

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.