

Financial Statements
for the Year Ended 31 March 2017
for
Dan Snaith Limited

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Dan Snaith Limited

Company Information
for the year ended 31 March 2017

DIRECTORS:

Ms N Kapoor
D V Snaith

REGISTERED OFFICE:

62 Alkham Road
London
N16 6XF

REGISTERED NUMBER:

07557986

ACCOUNTANT:

Will Taylor Limited
4th Floor
International House
Queens Road
Brighton
East Sussex
BN1 3XE

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	3		14,037		20,771
CURRENT ASSETS					
Debtors	4	1,436		80,000	
Cash at bank and in hand		<u>469,090</u>		<u>300,016</u>	
		470,526		380,016	
CREDITORS					
Amounts falling due within one year	5	<u>127,625</u>		<u>109,822</u>	
NET CURRENT ASSETS			<u>342,901</u>		<u>270,194</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			356,938		290,965
PROVISIONS FOR LIABILITIES	6		<u>2,807</u>		<u>19,692</u>
NET ASSETS			<u>354,131</u>		<u>271,273</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>354,031</u>		<u>271,173</u>
SHAREHOLDERS' FUNDS			<u>354,131</u>		<u>271,273</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 29 July 2017 and were signed on its behalf by:

D V Snaith - Director

Notes to the Financial Statements
for the year ended 31 March 2017

1. 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 represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Improvements to property	- 20% on cost
Fixtures and fittings	- 20% 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.

Pension

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

Notes to the Financial Statements - continued
for the year ended 31 March 2017

3. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2016	107,976	131,247	239,223
Additions	-	5,759	5,759
At 31 March 2017	<u>107,976</u>	<u>137,006</u>	<u>244,982</u>
DEPRECIATION			
At 1 April 2016	102,563	115,889	218,452
Charge for year	5,413	7,080	12,493
At 31 March 2017	<u>107,976</u>	<u>122,969</u>	<u>230,945</u>
NET BOOK VALUE			
At 31 March 2017	-	14,037	14,037
At 31 March 2016	<u>5,413</u>	<u>15,358</u>	<u>20,771</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Other debtors	-	80,000
Prepayments	1,436	-
	<u>1,436</u>	<u>80,000</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade creditors	2,318	212
Tax	31,306	19,105
Social security and other taxes	463	-
VAT	33,953	19,578
Directors' loan accounts	59,035	70,375
Accruals and deferred income	550	550
Accrued expenses	-	2
	<u>127,625</u>	<u>109,822</u>

6. PROVISIONS FOR LIABILITIES

	31.3.17 £	31.3.16 £
Deferred tax	<u>2,807</u>	<u>19,692</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2017

6. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2016	19,692
Provided during year	<u>(16,885)</u>
Balance at 31 March 2017	<u>2,807</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following deposits from directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17 £	31.3.16 £
Ms N Kapoor		
Balance outstanding at start of year	(550)	-
Amounts repaid	(550)	(550)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,100)</u>	<u>(550)</u>
D V Snaith		
Balance outstanding at start of year	(69,825)	(69,868)
Amounts advanced	11,891	43
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(57,934)</u>	<u>(69,825)</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £40,000 (2016 - £210,000) were paid to the directors .

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.