

**REGISTERED NUMBER: 08601752 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

**FOR**

**THE SHIP, STYAL LTD**

**THE SHIP, STYAL LTD (REGISTERED NUMBER: 08601752)**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**THE SHIP, STYAL LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**DIRECTOR:** S O Kalton

**REGISTERED OFFICE:** The Ship  
Altrincham Road  
Styal  
Wilmslow  
Cheshire  
SK9 4JE

**REGISTERED NUMBER:** 08601752 (England and Wales)

**ACCOUNTANTS:** Sedulo Accountants Limited  
Chartered Certified Accountants  
Regency Court  
62-66 Deansgate  
Manchester  
Lancashire  
M3 2EN

**BALANCE SHEET**  
**31 DECEMBER 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		178,732		199,168
<b>CURRENT ASSETS</b>					
Stocks		19,099		13,956	
Debtors	5	17,082		23,151	
Cash at bank		<u>116,855</u>		<u>144,473</u>	
		153,036		181,580	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>234,499</u>		<u>246,767</u>	
<b>NET CURRENT LIABILITIES</b>			(81,463)		(65,187)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			97,269		133,981
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		(34,000)
<b>PROVISIONS FOR LIABILITIES</b>			(18,793)		(22,963)
<b>NET ASSETS</b>			<u>78,476</u>		<u>77,018</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>78,376</u>		<u>76,918</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>78,476</u>		<u>77,018</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 DECEMBER 2017**

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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 director on 9 July 2018 and were signed by:

S O Kalton - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**1. STATUTORY INFORMATION**

The Ship, Styal Ltd 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 financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**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	- 5% on cost
Fixtures and fittings	- 10% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

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2. ACCOUNTING POLICIES - continued

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial statements.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which includes debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less, if not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 27 (2016 - 27) .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2017	98,730	163,159	261,889
Additions	992	-	992
At 31 December 2017	<u>99,722</u>	<u>163,159</u>	<u>262,881</u>
<b>DEPRECIATION</b>			
At 1 January 2017	14,934	47,787	62,721
Charge for year	4,964	16,464	21,428
At 31 December 2017	<u>19,898</u>	<u>64,251</u>	<u>84,149</u>
<b>NET BOOK VALUE</b>			
At 31 December 2017	<u>79,824</u>	<u>98,908</u>	<u>178,732</u>
At 31 December 2016	<u>83,796</u>	<u>115,372</u>	<u>199,168</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Amounts owed by group undertakings	11,866	-
Other debtors	<u>5,216</u>	<u>23,151</u>
	<u>17,082</u>	<u>23,151</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts	34,000	34,000
Trade creditors	87,353	91,048
Taxation and social security	63,713	62,354
Other creditors	49,433	59,365
	<u>234,499</u>	<u>246,767</u>

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

	31.12.17	31.12.16
	£	£
Bank loans	<u>-</u>	<u>34,000</u>

**8. LEASING AGREEMENTS**

At the year end the company had total commitments under operating leases expiring in under 6 years of £481,592.

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank loans	<u>34,000</u>	<u>68,000</u>

**10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	31.12.17	31.12.16
	£	£
<b>S O Kalton</b>		
Balance outstanding at start of year	-	-
Amounts advanced	3,448	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,448</u>	<u>-</u>

**11. RELATED PARTY DISCLOSURES**

The following balances were owed from/(to) related parties at the balance sheet date.

	31.12.17	31.12.16
£	£	
The Dog, Peover Limited	<u>11,866</u>	<u>(26,517)</u>

**12. ULTIMATE CONTROLLING PARTY**

The controlling party is S O Kalton.

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.