

REGISTERED NUMBER: 08723931 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

SPECTRUM COLLECTIONS LIMITED

**Contents of the Financial Statements
FOR THE YEAR ENDED 30 APRIL 2017**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

SPECTRUM COLLECTIONS LIMITED

**Company Information
FOR THE YEAR ENDED 30 APRIL 2017**

DIRECTORS:

Miss H L Pycroft
Miss S Pycroft

REGISTERED OFFICE:

Henstaff Court
Llantrisant Road
Groesfaen
Cardiff
CF72 8NG

REGISTERED NUMBER:

08723931 (England and Wales)

ACCOUNTANTS:

EST Accountants Ltd
Henstaff Court
Llantrisant Road
Groesfaen
Cardiff
CF72 8NG

SPECTRUM COLLECTIONS LIMITED (REGISTERED NUMBER: 08723931)

**Balance Sheet
30 APRIL 2017**

| | Notes | 30.4.17 £ | £ | 30.4.16 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 12,536 | | 288 |
| CURRENT ASSETS | | | | | |
| Stocks | | 260,932 | | 12,000 | |
| Debtors | 5 | 189,239 | | 1,196 | |
| Cash at bank | | <u>525,409</u> | | <u>158,791</u> | |
| | | 975,580 | | 171,987 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>311,624</u> | | <u>50,803</u> | |
| NET CURRENT ASSETS | | | <u>663,956</u> | | <u>121,184</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 676,492 | | 121,472 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | <u>37,126</u> | | <u>85,442</u> |
| NET ASSETS | | | <u>639,366</u> | | <u>36,030</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>639,266</u> | | <u>35,930</u> |
| SHAREHOLDERS' FUNDS | | | <u>639,366</u> | | <u>36,030</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 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)

The notes form part of these financial statements

Balance Sheet - continued
30 APRIL 2017

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 January 2018 and were signed on its behalf by:

Miss H L Pycroft - Director

Miss S Pycroft - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 30 APRIL 2017**

1. STATUTORY INFORMATION

Spectrum Collections 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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 April 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 May 2015.

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.

Fixtures and fittings - 20% Straight line

Computer equipment - 20% Straight line

Plant and machinery - 20% Straight line

Stocks

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 APRIL 2017

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|-----------------------------|----------------------------------|----------------------------|-------------|
| COST | | | | |
| At 1 May 2016 | - | 360 | - | 360 |
| Additions | 11,775 | - | 3,625 | 15,400 |
| At 30 April 2017 | 11,775 | 360 | 3,625 | 15,760 |
| DEPRECIATION | | | | |
| At 1 May 2016 | - | 72 | - | 72 |
| Charge for year | 2,355 | 72 | 725 | 3,152 |
| At 30 April 2017 | 2,355 | 144 | 725 | 3,224 |
| NET BOOK VALUE | | | | |
| At 30 April 2017 | 9,420 | 216 | 2,900 | 12,536 |
| At 30 April 2016 | - | 288 | - | 288 |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|--------------|--------------|
| | 30.4.17 £ | 30.4.16 £ |
| Trade debtors | 189,239 | 1,196 |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------|--------------|--------------|
| | 30.4.17 £ | 30.4.16 £ |
| Trade creditors | 159 | - |
| Tax | 198,855 | 26,500 |
| VAT | 111,610 | 24,303 |
| Accrued expenses | 1,000 | - |
| | 311,624 | 50,803 |

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

| | | |
|--------------------------|--------------|--------------|
| | 30.4.17 £ | 30.4.16 £ |
| Directors' loan accounts | 37,126 | 85,442 |

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.