

**SHARP WORKSHOP SERVICES (SWS) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Sharp Workshop Services (SWS) Limited
Unaudited Financial Statements
For The Year Ended 31 March 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Sharp Workshop Services (SWS) Limited
Balance Sheet
As at 31 March 2019

Registered number: 08956949

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		525
			-		525
CURRENT ASSETS					
Debtors	4	12,155		10,737	
Cash at bank and in hand		14,910		12,637	
		27,065		23,374	
Creditors: Amounts Falling Due Within One Year	5	(15,408)		(12,899)	
NET CURRENT ASSETS (LIABILITIES)			11,657		10,475
TOTAL ASSETS LESS CURRENT LIABILITIES			11,657		11,000
NET ASSETS			11,657		11,000
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and Loss Account			11,656		10,999
SHAREHOLDERS' FUNDS			11,657		11,000

Sharp Workshop Services (SWS) Limited
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Richard Sharp

16/09/2019

The notes on pages 3 to 5 form part of these financial statements.

Sharp Workshop Services (SWS) Limited
Notes to the Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes, on a work done basis.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% straight line
-------------------	-------------------

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Sharp Workshop Services (SWS) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

2. Average Number of Employees

Average number of employees during the year was nil.

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2018	2,100
As at 31 March 2019	2,100
Depreciation	
As at 1 April 2018	1,575
Provided during the period	525
As at 31 March 2019	2,100
Net Book Value	
As at 31 March 2019	-
As at 1 April 2018	525

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	11,642	10,136
Other debtors	513	601
	12,155	10,737

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	3,558	1,123
Other taxes and social security	11,023	10,007
Other creditors	827	1,769
	15,408	12,899

Sharp Workshop Services (SWS) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

7. General Information

Sharp Workshop Services (SWS) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08956949. The registered office is 44 Bankside Drive, Thames Ditton, Surrey, KT7 0AQ.

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.