

SDMCS Ltd

Unaudited Financial Statements
for the Year Ended 31 March 2017

Beever and Struthers
Chartered Accountants
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M15 4JE

SDMCS Ltd

Contents

Statement of Financial Position	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>6</u>

SDMCS Ltd

(Registration number: 09410951)

Statement of Financial Position as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	78,825	35,297
Current assets			
Debtors	<u>4</u>	253,230	313,273
Cash at bank and in hand		159,712	59,092
		<u>412,942</u>	<u>372,365</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(66,613)</u>	<u>(141,510)</u>
Net current assets		<u>346,329</u>	<u>230,855</u>
Total assets less current liabilities		<u>425,154</u>	<u>266,152</u>
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(8,776)</u>	<u>-</u>
Net assets		<u><u>416,378</u></u>	<u><u>266,152</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>416,376</u>	<u>266,150</u>
Shareholders funds		<u><u>416,378</u></u>	<u><u>266,152</u></u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 Income Statement has been taken.

The notes on pages 3 to 6 form an integral part of these financial statements.

SDMCS Ltd

(Registration number: 09410951)

Statement of Financial Position as at 31 March 2017

Approved and authorised by the Board on 30 November 2017 and signed on its behalf by:

.....

Mr S Dewey

Director

.....

Mrs C S Dewey

Director

The notes on pages 3 to 6 form an integral part of these financial statements.
Page 2

SDMCS Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

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

The address of its registered office is:

St George's House
215-219 Chester Road
Manchester
Lancashire
M15 4JE
United Kingdom

The principal place of business is:

Kingfishers Farm
Barthomley Road
Audley
Stoke on Trent
Staffordshire
ST7 8HT
United Kingdom

These financial statements were authorised for issue by the Board on 30 November 2017.

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 for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1 April 2015. The transition to FRS 102 Section 1A for small entities has resulted in no changes in accounting policies to those used previously.

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.

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:

Asset class	Depreciation method and rate
Fixtures & Fittings	25% straight line basis
Motor Vehicles	25% straight line basis

SDMCS Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Statement of Financial Position as a finance lease obligation.

Lease payments are apportioned between finance costs in the Income Statement and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

SDMCS Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2016	1,591	42,422	44,013
Additions	-	66,683	66,683
Disposals	-	(13,472)	(13,472)
At 31 March 2017	1,591	95,633	97,224
Depreciation			
At 1 April 2016	398	8,318	8,716
Charge for the period	398	10,969	11,367
Eliminated on disposal	-	(1,684)	(1,684)
At 31 March 2017	796	17,603	18,399
Carrying amount			
At 31 March 2017	795	78,030	78,825
At 31 March 2016	1,193	34,104	35,297

4 Debtors

	2017 £	2016 £
Trade debtors	97,468	163,273
Other debtors	155,762	150,000
Total current trade and other debtors	253,230	313,273

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	6	5,265	-
Taxation and social security		-	25,118
Other creditors		61,348	116,392
		66,613	141,510

Due after one year

Loans and borrowings

<u>6</u>	<u>8,776</u>	<u>-</u>
Page 5		

SDMCS Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

6 Loans and borrowings

	2017	2016
	£	£
Non-current loans and borrowings		
Finance lease liabilities	8,776	-

	2017	2016
	£	£
Current loans and borrowings		
Finance lease liabilities	5,265	-

7 Transition to FRS 102

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The transition to FRS 102 Section 1A for small entities has resulted in no changes in accounting policies to those used previously.

Page 6

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.