

COMPANY REGISTRATION NUMBER: 10550497

**Sanford Group Limited**

**Filleted Unaudited Financial Statements**

**31 January 2018**

# **Sanford Group Limited**

## **Financial Statements**

**Period from 6 January 2017 to 31 January 2018**

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# Sanford Group Limited

## Balance Sheet

31 January 2018

		31 Jan 18
	Note	£
<b>Fixed assets</b>		
Intangible assets	5	151,267
Tangible assets	6	120,341
		-----
		271,608
<b>Current assets</b>		
Stocks		12,445
Debtors	7	200,329
Cash at bank and in hand		33,366
		-----
		246,140
<b>Creditors: amounts falling due within one year</b>	8	489,272
		-----
<b>Net current liabilities</b>		243,132
		-----
<b>Total assets less current liabilities</b>		28,476
<b>Creditors: amounts falling due after more than one year</b>	9	45,066
		-----
<b>Net liabilities</b>		( 16,590)
		-----
<b>Capital and reserves</b>		
Called up share capital		1
Profit and loss account		( 16,591)
		-----
<b>Shareholders deficit</b>		( 16,590)
		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the period ending 31 January 2018 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 financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# Sanford Group Limited

## Balance Sheet *(continued)*

**31 January 2018**

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These financial statements were approved by the board of directors and authorised for issue on 5 October 2018 , and are signed on behalf of the board by:

Mr N Smith

Director

Mr M Smith

Director

Company registration number: 10550497

# **Sanford Group Limited**

## **Notes to the Financial Statements**

### **Period from 6 January 2017 to 31 January 2018**

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#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 2 Kangley Bridge Centre, Kangley Bridge Road, SE26 5AQ, London.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

##### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% straight line
Motor vehicles	-	25% straight line
Computer equipment	-	33% straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial instruments**

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 entity after deducting all of its financial liabilities.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the company during the period amounted to 19 .

### 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
Additions	—
Acquisitions through business combinations	168,075
	-----
<b>At 31 January 2018</b>	168,075
	-----
<b>Amortisation</b>	
Charge for the period	16,808
	-----
<b>At 31 January 2018</b>	16,808
	-----
<b>Carrying amount</b>	
<b>At 31 January 2018</b>	151,267
	-----

### 6. Tangible assets

	Plant and machinery	Motor vehicles	Computer equipment	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 6 January 2017	—	—	—	—
Additions	125,057	34,397	296	159,750
Disposals	—	( 7,600)	—	( 7,600)
	-----	-----	---	-----
<b>At 31 January 2018</b>	125,057	26,797	296	152,150
	-----	-----	---	-----
<b>Depreciation</b>				
At 6 January 2017	—	—	—	—
Charge for the period	25,011	6,699	99	31,809
	-----	-----	---	-----
<b>At 31 January 2018</b>	25,011	6,699	99	31,809
	-----	-----	---	-----
<b>Carrying amount</b>				
<b>At 31 January 2018</b>	100,046	20,098	197	120,341
	-----	-----	---	-----

### 7. Debtors

	<b>31 Jan 18</b>
	<b>£</b>
Trade debtors	136,012
Other debtors	64,317
	-----
	200,329
	-----



**8. Creditors: amounts falling due within one year**

	<b>31 Jan 18</b>
	<b>£</b>
Bank loans and overdrafts	50,159
Trade creditors	122,788
Social security and other taxes	15,729
Other creditors	300,596
	-----
	489,272
	-----

**9. Creditors: amounts falling due after more than one year**

	<b>31 Jan 18</b>
	<b>£</b>
Bank loans and overdrafts	45,066
	-----

**10. Financial instruments at fair value**

	<b>31 Jan 18</b>
	<b>£</b>
<b>Financial assets measured at fair value through profit or loss</b>	
Financial assets measured at fair value through profit or loss	366,481
	-----
<b>Financial liabilities measured at fair value through profit or loss</b>	
Financial liabilities measured at fair value through profit or loss	534,338
	-----

**11. Directors' advances, credits and guarantees**

During the period the directors entered into the following advances and credits with the company:

	<b>31 Jan 18</b>		
	<b>Balance brought forward</b>	<b>Advances/ (credits) to the directors</b>	<b>Balance outstanding</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Mr N Smith	—	( 59,116)	( 59,116)
Mr M Smith	—	( 114,800)	( 114,800)
Mr A Smith	—	( 101,000)	( 101,000)
	----	-----	-----
	—	( 274,916)	( 274,916)
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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.