

REGISTERED NUMBER: 04005000 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2017

FOR

SHERWOOD TECHNICAL SERVICES LIMITED

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for the Year Ended 31st May 2017

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SHERWOOD TECHNICAL SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31st May 2017

DIRECTOR:

T J Brett

REGISTERED OFFICE:

Ossington Chambers
6/8 Castlegate
Newark
Notts
NG24 1AX

REGISTERED NUMBER:

04005000 (England and Wales)

ACCOUNTANTS:

Stephenson Nuttall & Co
Chartered Accountants
Ossington Chambers
6-8 Castle Gate
Newark
Nottinghamshire
NG24 1AX

SHERWOOD TECHNICAL SERVICES LIMITED (REGISTERED NUMBER: 04005000)**BALANCE SHEET****31st May 2017**

	Notes	31/5/17 £	£	31/5/16 £	£
FIXED ASSETS					
Tangible assets	4		1,631		1,962
CURRENT ASSETS					
Debtors	5	3,815		14,321	
CREDITORS					
Amounts falling due within one year	6	<u>25,877</u>		<u>26,314</u>	
NET CURRENT LIABILITIES			<u>(22,062)</u>		<u>(11,993)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(20,431)		(10,031)
PROVISIONS FOR LIABILITIES	7		-		392
NET LIABILITIES			<u>(20,431)</u>		<u>(10,423)</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings	9		<u>(20,433)</u>		<u>(10,425)</u>
SHAREHOLDERS' FUNDS			<u>(20,431)</u>		<u>(10,423)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 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)

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 10th January 2018 and were signed by:

T J Brett - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st May 2017

1. STATUTORY INFORMATION

Sherwood Technical Services 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.

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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st May 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st June 2016 and 31st May 2017	<u>6,373</u>	<u>2,044</u>	<u>4,810</u>	<u>13,227</u>
DEPRECIATION				
At 1st June 2016	4,867	1,784	4,614	11,265
Charge for year	<u>226</u>	<u>39</u>	<u>66</u>	<u>331</u>
At 31st May 2017	<u>5,093</u>	<u>1,823</u>	<u>4,680</u>	<u>11,596</u>
NET BOOK VALUE				
At 31st May 2017	<u>1,280</u>	<u>221</u>	<u>130</u>	<u>1,631</u>
At 31st May 2016	<u>1,506</u>	<u>260</u>	<u>196</u>	<u>1,962</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/17 £	31/5/16 £
Trade debtors	3,682	10,578
Amounts recoverable on contract	-	3,491
Tax recoverable	-	122
Prepayments	<u>133</u>	<u>130</u>
	<u>3,815</u>	<u>14,321</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/17 £	31/5/16 £
Bank loans and overdrafts	2,684	8,146
Trade creditors	3,892	96
Social security and other taxes	1,794	689
Directors' current accounts	16,162	4,125
Deferred income	-	11,878
Accrued expenses	<u>1,345</u>	<u>1,380</u>
	<u>25,877</u>	<u>26,314</u>

7. PROVISIONS FOR LIABILITIES

	31/5/17 £	31/5/16 £
Deferred tax	<u>-</u>	<u>392</u>
		Deferred tax
		£
Balance at 1st June 2016		392
Accelerated capital allowance		
Balance at 31st May 2017		<u>392</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st May 2017**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31/5/17 £	31/5/16 £
Number:	Class:			
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. RESERVES

	Retained earnings £
At 1st June 2016	(10,425)
Deficit for the year	<u>(10,008)</u>
At 31st May 2017	<u>(20,433)</u>

10. CONTINGENT LIABILITIES

The company had no contingent liabilities at 31st May 2017 (2016 - none).

11. CAPITAL COMMITMENTS

	31/5/17 £	31/5/16 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

12. RELATED PARTY DISCLOSURES

During the year Mr Brett charged the company £1,260 (£1,151 - 2016) for business use of his private car and £208 (£208 - 2016) for use of his residence.

13. ULTIMATE CONTROLLING PARTY

Mr T J Brett owns 100% of the issued share capital of the company.

14. FIRST TIME ADOPTION OF FINANCIAL REPORTING STANDARD 102

These financial statements are the first which the company has prepared in accordance with the provisions of Financial Reporting Standard 102 (FRS 102), including those of Section 1A relating to "Small Entities". The transition to FRS 102 has had no effect on any item included within the opening balance sheet of the comparative period at 1st June 2015, the income statement for the comparative period ended 31st May 2016 or the closing balance sheet of the comparative period at 31st May 2016.

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.