

REGISTERED NUMBER: 00604930 (England and Wales)

SALTER & SON LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

Roberts & Co
Chartered Accountants
2 Tower House
Hoddesdon
Hertfordshire
EN11 8UR

SALTER & SON LIMITED (REGISTERED NUMBER: 00604930)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	3

SALTER & SON LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2017

Directors: C T Salter
A J H Salter

Registered office: Mountside House
Avenue Road
Ingatestone
CM4 9HB

Registered number: 00604930 (England and Wales)

Accountants: Roberts & Co
Chartered Accountants
2 Tower House
Hoddesdon
Hertfordshire
EN11 8UR

SALTER & SON LIMITED (REGISTERED NUMBER: 00604930)**BALANCE SHEET**
31 MAY 2017

	Notes	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	4		600		800
Investment property	5		<u>700,000</u>		<u>700,000</u>
			700,600		700,800
Current assets					
Debtors	6	16,911		10,000	
Cash at bank		<u>39,682</u>		<u>52,742</u>	
		56,593		62,742	
Creditors					
Amounts falling due within one year	7	<u>24,139</u>		<u>32,287</u>	
Net current assets			<u>32,454</u>		<u>30,455</u>
Total assets less current liabilities			<u>733,054</u>		<u>731,255</u>
Capital and reserves					
Called up share capital	8		10,000		10,000
Revaluation reserve	9		453,922		453,922
Retained earnings			<u>269,132</u>		<u>267,333</u>
Shareholders' funds			<u>733,054</u>		<u>731,255</u>

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

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

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 1 February 2018 and were signed on its behalf by:

C T Salter - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. Statutory information

Salter & Son 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.

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 etc - 25% on cost

Investment property

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

3. Employees and directors

The average number of employees during the year was 1.

4. Tangible fixed assets

**Plant and
machinery
£**

Cost

At 1 June 2016
and 31 May 2017

7,274

Depreciation

At 1 June 2016
Charge for year
At 31 May 2017

6,474

200

6,674

Net book value

At 31 May 2017
At 31 May 2016

600

800

5. Investment property

**Total
£**

Fair value

At 1 June 2016
and 31 May 2017

700,000

Net book value

At 31 May 2017
At 31 May 2016

700,000

700,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

5. Investment property - continued

Included in fair value of investment property is freehold land of £ 700,000 (2016 - £ 700,000) which is not depreciated.

6. Debtors: amounts falling due within one year

	2017	2016
	£	£
Other debtors	<u>16,911</u>	<u>10,000</u>

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax payable	7,969	5,988
PAYE control account	185	188
VAT	-	70
Directors' loan accounts	3,458	12,913
Accrued expenses	<u>12,527</u>	<u>13,128</u>
	<u>24,139</u>	<u>32,287</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

9. Reserves

	Revaluation reserve
	£
At 1 June 2016 and 31 May 2017	<u>453,922</u>

10. Ultimate controlling party

The controlling party is C T Salter.

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.