

---

**SCLA LIMITED**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**SCLA LIMITED**  
**REGISTERED NUMBER: 01048517**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	288,197	285,650
<b>Current assets</b>			
Stocks	5	82,469	101,589
Debtors: amounts falling due within one year	6	546,613	495,842
Cash at bank		132,722	133,101
		<u>761,804</u>	<u>730,532</u>
Creditors: amounts falling due within one year	7	(479,009)	(438,711)
<b>Net current assets</b>		<u>282,795</u>	<u>291,821</u>
<b>Total assets less current liabilities</b>		<u>570,992</u>	<u>577,471</u>
<b>Provisions for liabilities</b>			
Deferred tax	8	(35,990)	(35,597)
<b>Net assets</b>		<u><u>535,002</u></u>	<u><u>541,874</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	10,000	10,000
Profit and loss account		525,002	531,874
		<u><u>535,002</u></u>	<u><u>541,874</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

---

**SCLA LIMITED**  
**REGISTERED NUMBER: 01048517**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2017**

---

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Mr K K Wong**

Director

Date: 27 June 2018

The notes on pages 3 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

---

**1. General information**

SCLA Limited ("the company") is a private company limited by shares, incorporated in England and Wales. Its registration number is 01048517. Its registered office is SCLA House, 21-25 River Road, Barking, Essex, IG11 0DA.

The company's principal activity during the year was the manufacturing of food products.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The accounts have been prepared on a going concern basis.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

---

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives using the straight-line method

Depreciation is provided on the following annual bases:

Plant and machinery	-	10%	straight line
Motor vehicles	-	20%	straight line
Fixtures and fittings	-	25%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of income and retained earnings.

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.9 Creditors**

Short term creditors are measured at the transaction price.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017

---

**2. Accounting policies (continued)**

**2.10 Foreign currency translation**

**Functional and presentation currency**

The company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**2.11 Operating leases: the company as lessee**

Rentals paid under operating leases are charged to the statement of income and retained earnings on a straight line basis over the lease term.

**2.12 Interest income**

Interest income is recognised in the statement of income and retained earnings using the effective interest method.

**2.13 Research and development**

Research and development expenditure is written off in the year in which it is incurred.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

---

**2. Accounting policies (continued)**

**2.14 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 46 (2016 - 48).

**SCLA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**4. Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 October 2016	474,240	68,975	46,532	589,747
Additions	22,946	12,795	6,299	42,040
Disposals	(1,581)	-	(29,139)	(30,720)
At 30 September 2017	495,605	81,770	23,692	601,067
<b>Depreciation</b>				
At 1 October 2016	263,861	11,990	28,246	304,097
Charge for the year on owned assets	16,244	13,451	6,726	36,421
Disposals	(1,423)	-	(26,225)	(27,648)
At 30 September 2017	278,682	25,441	8,747	312,870
<b>Net book value</b>				
At 30 September 2017	216,923	56,329	14,945	288,197
<b>At 30 September 2016</b>	210,379	56,985	18,286	285,650



**SCLA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**5. Stocks**

	<b>2017</b>	<i>2016</i>
	<b>£</b>	<i>£</i>
Raw materials and consumables	<b>60,407</b>	<i>64,231</i>
Finished goods and goods for resale	<b>22,062</b>	<i>37,358</i>
	<u><b>82,469</b></u>	<u><i>101,589</i></u>

**6. Debtors**

	<b>2017</b>	<i>2016</i>
	<b>£</b>	<i>£</i>
Trade debtors	<b>523,844</b>	<i>472,955</i>
Amounts owed by group undertakings	<b>-</b>	<i>13</i>
Other debtors	<b>19,012</b>	<i>20,155</i>
Prepayments and accrued income	<b>3,757</b>	<i>2,719</i>
	<u><b>546,613</b></u>	<u><i>495,842</i></u>

**7. Creditors: Amounts falling due within one year**

	<b>2017</b>	<i>2016</i>
	<b>£</b>	<i>£</i>
Trade creditors	<b>255,957</b>	<i>265,716</i>
Corporation tax	<b>141,593</b>	<i>107,131</i>
Other taxation and social security	<b>24,496</b>	<i>23,114</i>
Accruals and deferred income	<b>56,963</b>	<i>42,750</i>
	<u><b>479,009</b></u>	<u><i>438,711</i></u>

**SCLA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**8. Deferred taxation**

	2017 £
At beginning of year	(35,597)
Charged to profit or loss	(393)
<b>At end of year</b>	<b><u>(35,990)</u></b>

The provision for deferred taxation is made up as follows:

	2017 £
Accelerated capital allowances	<b><u>(35,990)</u></b>

**9. Share capital**

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary shares of £1 each	<b><u>10,000</u></b>	<b><u>10,000</u></b>

**10. Commitments under operating leases**

At 30 September 2017 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	<b>200,000</b>	200,000
Later than 1 year and not later than 5 years	<b>716,164</b>	800,000
Later than 5 years	-	116,164
	<b><u>916,164</u></b>	<b><u>1,116,164</u></b>

**11. Related party transactions**

During the year the company paid rent of £200,000 (2016 - £200,000) to an entity under common control.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

---

**12. First time adoption of FRS 102**

This is the first year that the company has presented its results under FRS 102. The last financial statements prepared under the previous UK GAAP were those for the year ended 30 September 2016. The date of transition was 1 October 2015.

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit and loss.

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.