

REGISTERED NUMBER: 01573897 (England and Wales)

M & B SACKS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

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

	Page
Company Information	1
Statement of Financial Position	2 to 3
Notes to the Financial Statements	4 to 6

M & B SACKS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017**

DIRECTORS: Mrs J Shaw
Mrs K C D Lamyman

REGISTERED OFFICE: 3 Castlegate
Grantham
Lincolnshire
NG31 6SF

BUSINESS ADDRESS: The Old Mill
Allington Lane
Foston
Grantham
Lincolnshire
NG32 2JR

REGISTERED NUMBER: 01573897 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

**STATEMENT OF FINANCIAL POSITION
31 JULY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		69,496		70,422
CURRENT ASSETS					
Stocks	5	96,490		63,763	
Debtors	6	57,269		62,654	
Cash at bank and in hand		<u>32,581</u>		<u>70,313</u>	
		186,340		196,730	
CREDITORS					
Amounts falling due within one year	7	<u>51,316</u>		<u>59,882</u>	
NET CURRENT ASSETS			135,024		136,848
TOTAL ASSETS LESS CURRENT LIABILITIES			204,520		207,270
PROVISIONS FOR LIABILITIES			767		793
NET ASSETS			<u>203,753</u>		<u>206,477</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>203,653</u>		<u>206,377</u>
SHAREHOLDERS' FUNDS			<u>203,753</u>		<u>206,477</u>

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

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

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2017

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 November 2017 and were signed on its behalf by:

Mrs J Shaw - Director

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

1. STATUTORY INFORMATION

M & B Sacks 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.

Freehold property	- 4% on cost
Plant and machinery	- 15% on cost

Stocks

Stocks are valued at the lower of cost and fair value less costs to complete and sell, after making due allowance for obsolete and slow moving items.

Pension costs and other post-retirement benefits

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the income statement.

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 4) .

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

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 August 2016	81,457	73,853	155,310
Additions	-	1,429	1,429
At 31 July 2017	<u>81,457</u>	<u>75,282</u>	<u>156,739</u>
DEPRECIATION			
At 1 August 2016	15,000	69,888	84,888
Charge for year	1,000	1,355	2,355
At 31 July 2017	<u>16,000</u>	<u>71,243</u>	<u>87,243</u>
NET BOOK VALUE			
At 31 July 2017	<u>65,457</u>	<u>4,039</u>	<u>69,496</u>
At 31 July 2016	<u>66,457</u>	<u>3,965</u>	<u>70,422</u>

5. STOCKS

	2017 £	2016 £
Goods for resale	<u>96,490</u>	<u>63,763</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	56,352	61,757
Prepayments	917	897
	<u>57,269</u>	<u>62,654</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	33,760	37,855
Taxation	6,099	9,112
Other taxes and social security	5,750	7,239
Other creditors	1,581	1,502
Accrued expenses	4,126	4,174
	<u>51,316</u>	<u>59,882</u>

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

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

Remuneration paid to the directors during the year was £29,370 (2016 - £15,000).

10. POST BALANCE SHEET EVENTS

Since the year end the company has paid dividends totalling £10,000.

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.