

Registered number
01730307

SBG Training and Developments Limited

Filleted Accounts

31 March 2018

SBG Training and Developments Limited**Company Limited by Guarantee not having a Share Capital****Registered number:** 01730307**Balance Sheet****as at 31 March 2018**

	Notes	2018	2017
Fixed assets			
Tangible assets	3	55,383	81,338
Investments	4	51,506	51,506
		<u>106,889</u>	<u>132,844</u>
Current assets			
Debtors	5	154,467	143,201
Cash at bank and in hand		324,975	204,273
		<u>479,442</u>	<u>347,474</u>
Creditors: amounts falling due within one year	6	(360,509)	(288,936)
Net current assets		<u>118,933</u>	<u>58,538</u>
Net assets		<u>225,822</u>	<u>191,382</u>
Capital and reserves			
Accumulated surplus		225,822	191,382
		<u>225,822</u>	<u>191,382</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Davies

Director

Approved by the board on 27 November 2018

SBG Training and Developments Limited
Company Limited by Guarantee not having a Share Capital
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Plant and machinery	25% reducing balance

No depreciation is charged on freehold land

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted. Due to the nature of the company corporation tax is not payable on profits other than investment income and capital gains.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2018	2017
	Number	Number
Average number of persons employed by the company	13	13

3 Tangible fixed assets	Land and buildings	Plant and machinery etc	Total

Cost

At 1 April 2017	94,370	123,019	217,389
Additions	-	1,764	1,764
Disposals	(34,000)	-	(34,000)
At 31 March 2018	<u>60,370</u>	<u>124,783</u>	<u>185,153</u>

Depreciation

At 1 April 2017	17,567	118,484	136,051
Charge for the year	607	1,574	2,181
On disposals	(8,462)	-	(8,462)
At 31 March 2018	<u>9,712</u>	<u>120,058</u>	<u>129,770</u>

Net book value

At 31 March 2018	<u>50,658</u>	<u>4,725</u>	<u>55,383</u>
At 31 March 2017	<u>76,803</u>	<u>4,535</u>	<u>81,338</u>

4 Investments

	Investments in subsidiary undertakings	Other investments	Total
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Fair value

At 1 April 2017	50,000	1,506	51,506
At 31 March 2018	<u>50,000</u>	<u>1,506</u>	<u>51,506</u>

Historical cost

At 1 April 2017	<u>188,773</u>	<u>1,506</u>	
At 31 March 2018	<u>188,773</u>	<u>1,506</u>	

5 Debtors**2018 2017**

Trade debtors	146,030	117,054
Other debtors	8,437	26,147
	<u>154,467</u>	<u>143,201</u>

6 Creditors: amounts falling due within one year**2018 2017**

Trade creditors	265,540	202,902
Amounts owed to group undertakings and undertakings in which the company has a participating interest	54,598	62,267
Corporation tax	270	33

Other taxes and social security costs	19,578	676
Other creditors	20,523	23,058
	<u>360,509</u>	<u>288,936</u>

7 Pension commitments

The company operates a defined contribution pension scheme for its senior employees. The assets of the scheme are held separately from those of the company in an independantly administered fund.

8 Contingent liabilities

The company is contingently liable under a group registration scheme for VAT liabilities of certain group companies. In the opinion of the directors no loss will arise in connection with this arrangement.

9 Controlling party

The board of management believe that there is no individual controlling party.

10 Other information

SBG Training and Developments Limited is a private company limited by shares and incorporated in England. Its registered office is:

14 Barnsley Road
 South Elmsall
 Pontefract
 West Yorkshire
 WF9 2SE

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