

REGISTERED NUMBER: 01849859 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018
FOR
STRAIGHT LINE SERVICES LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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STRAIGHT LINE SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

DIRECTORS: R L Heming
Mrs J Heming

SECRETARY: Mrs J Heming

REGISTERED OFFICE: North Down Farm
Idleigh Court Road
Meopham
Kent
DA13 0JR

REGISTERED NUMBER: 01849859 (England and Wales)

ACCOUNTANTS: Kelley & Lowe Limited
Gwynfa House
677 Princes Road
Dartford
Kent
DA2 6EF

BANKERS: Santander

BALANCE SHEET
30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		27,344		26,320
CURRENT ASSETS					
Stocks		3,000		3,729	
Debtors	5	571,894		472,481	
Cash at bank		<u>243,583</u>		<u>248,849</u>	
		818,477		725,059	
CREDITORS					
Amounts falling due within one year	6	<u>363,467</u>		<u>430,177</u>	
NET CURRENT ASSETS			<u>455,010</u>		<u>294,882</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>482,354</u>		<u>321,202</u>
PROVISIONS FOR LIABILITIES			<u>4,464</u>		<u>4,109</u>
NET ASSETS			<u>477,890</u>		<u>317,093</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>477,790</u>		<u>316,993</u>
SHAREHOLDERS' FUNDS			<u>477,890</u>		<u>317,093</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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)

BALANCE SHEET - continued
30 SEPTEMBER 2018

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 26 June 2019 and were signed on its behalf by:

R L Heming - Director

Mrs J Heming - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. **STATUTORY INFORMATION**

Straight Line 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover, which is stated net of Value Added Tax, represents the sales value of work done in the year, recognised as the company obtains a right to consideration.

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. ACCOUNTING POLICIES - continued

Long term contracts

Profit on long term contracts is taken as work is performed, provided that the final outcome can be assessed with reasonable certainty. Profit is calculated on a prudent basis, reflecting the proportion of work carried out at the year end, by recording turnover and costs as contract activity progresses. Turnover is calculated as that proportion of the total contract value completed to date. Full provision is made for contract losses in the year in which they are first foreseen.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2017 - 13).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2017	113,241	12,982	51,930	14,591	192,744
Additions	375	-	8,000	4,598	12,973
Disposals	(8,219)	(189)	(17,330)	(3,442)	(29,180)
At 30 September 2018	105,397	12,793	42,600	15,747	176,537
DEPRECIATION					
At 1 October 2017	97,884	11,001	43,334	14,205	166,424
Charge for year	2,069	496	3,662	1,892	8,119
Eliminated on disposal	(6,341)	(184)	(15,385)	(3,440)	(25,350)
At 30 September 2018	93,612	11,313	31,611	12,657	149,193
NET BOOK VALUE					
At 30 September 2018	11,785	1,480	10,989	3,090	27,344
At 30 September 2017	15,357	1,981	8,596	386	26,320

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	532,773	439,482
Other debtors	39,121	32,999
	<u>571,894</u>	<u>472,481</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	214,842	325,550
Taxation and social security	112,774	28,896
Other creditors	35,851	75,731
	<u>363,467</u>	<u>430,177</u>

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.