REGISTERED NUMBER: 01886761 (England and Wales)

Financial Statements for the Year Ended 30th April 2018

for

Standard and Specialised Fasteners Ltd

Contents of the Financial Statements
for the Year Ended 30th April 2018

Company Information
for the Year Ended 30th April 2018

DIRECTOR:	Mr N Williams
REGISTERED OFFICE:	Unit H St David's Industrial Estate Pengam Blackwood Blaenau Gwent NP12 3SW
REGISTERED NUMBER:	01886761 (England and Wales)

Standard and Specialised Fasteners Ltd (Registered number: 01886761)

Balance Sheet
30th April 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		42,535		38,006
CURRENT ASSETS					
Stocks		82,750		85,250	
Debtors	5	180,603		209,412	
Cash at bank		130,562		68,022	
		393,915		362,684	
CREDITORS					
Amounts falling due within one year	6	240,699		219,253	
NET CURRENT ASSETS			153,216		143,431
TOTAL ASSETS LESS CURRENT LIABILITIES			195,751		181,437
CREDITORS					
Amounts falling due after more than one year	7		(6,129)		(3,144)
PROVISIONS FOR LIABILITIES			(1,251)		(2,523)
NET ASSETS			188,371		175,770
CAPITAL AND RESERVES					
Called up share capital			210		210
Retained earnings			188,161		175,560
SHAREHOLDERS' FUNDS			188,371		175,770

The notes form part of these financial statements

continued...

Balance Sheet - continued
30th April 2018

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 and Director's Report has not been delivered.

The financial statements were approved by the director on 4th January 2019 and were signed by:

Mr N Williams - Director

Notes to the Financial Statements
for the Year Ended 30th April 2018

1. STATUTORY INFORMATION

Standard and Specialised Fasteners Ltd 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

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 and Director's Report, 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.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1st May 2017	31,482	52,240	83,722
Additions	-	11,950	11,950
At 30th April 2018	31,482	64,190	95,672
DEPRECIATION			
At 1st May 2017	10,055	35,661	45,716
Charge for year	515	6,906	7,421
At 30th April 2018	10,570	42,567	53,137
NET BOOK VALUE			
At 30th April 2018	20,912	21,623	42,535
At 30th April 2017	21,427	16,579	38,006

Included in cost of land and buildings is freehold land of £ 5,750 (2017 - £ 5,750) which is not depreciated.

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4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc
	£
COST	
At 1st May 2017	25,454
Additions	11,650
Transfer to ownership	(7,995)
At 30th April 2018	29,109
DEPRECIATION	
At 1st May 2017	13,104
Charge for year	6,000
Transfer to ownership	6,097
At 30th April 2018	25,201
NET BOOK VALUE	
At 30th April 2018	3,908
At 30th April 2017	12,350

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	177,979	207,257
Other debtors	2,624	2,155
	180,603	209,412

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	6,647	6,130
Trade creditors	142,015	124,184
Taxation and social security	31,508	34,617
Other creditors	60,529	54,322
	240,699	219,253

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7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	6,129	3,144

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	12,776	9,274