

REGISTERED NUMBER: 02465315 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2017
for
SALEM SERVICES LIMITED

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for the Year Ended 28 February 2017

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SALEM SERVICES LIMITED

Company Information
for the Year Ended 28 February 2017

DIRECTOR: S B Watters

SECRETARY:

REGISTERED OFFICE: 35 Myrrfield Road
BishopDown Farm
Salisbury
Wiltshire
SP1 3FQ

REGISTERED NUMBER: 02465315 (England and Wales)

ACCOUNTANTS: Gilroy & Brookes Accountants Ltd
Chartered Accountants
Suite 15
The Enterprise Centre
Coxbridge Business Park
Farnham
Surrey
GU10 5EH

Balance Sheet
28 February 2017

	Notes	28.2.17 £	29.2.16 £
FIXED ASSETS			
Tangible assets	4	128	171
CURRENT ASSETS			
Stocks	5	611	750
Debtors	6	504	832
Cash at bank		<u>12,138</u>	<u>14,351</u>
		13,253	15,933
CREDITORS			
Amounts falling due within one year	7	<u>(10,286)</u>	<u>(11,312)</u>
NET CURRENT ASSETS		<u>2,967</u>	<u>4,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,095</u>	<u>4,792</u>
CAPITAL AND RESERVES			
Called up share capital	8	10	10
Retained earnings		<u>3,085</u>	<u>4,782</u>
SHAREHOLDERS' FUNDS		<u>3,095</u>	<u>4,792</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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 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
28 February 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 director on 20 September 2017 and were signed by:

S B Watters - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. **STATUTORY INFORMATION**

Salem 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 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.

Computer equipment - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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 2.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

4. **TANGIBLE FIXED ASSETS****COST**At 1 March 2016
and 28 February 2017Computer
equipment
£3,210**DEPRECIATION**

At 1 March 2016

3,039

Charge for year

43

At 28 February 2017

3,082**NET BOOK VALUE**

At 28 February 2017

128

At 29 February 2016

1715. **STOCKS**

28.2.17

29.2.16

£

£

Work-in-progress

6117506. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

28.2.17

29.2.16

£

£

Trade debtors

5048327. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

28.2.17

29.2.16

£

£

Trade creditors

-

1

Credit card Statement

326

31

Tax

867

393

PAYE/NI liability

659

2,416

VAT

629

1,022

Directors' current accounts

2,154

1,811

Accrued expenses

5,6515,63810,28611,3128. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

28.2.17

29.2.16

£

£

10 Ordinary Share

1

1010

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

9. **RELATED PARTY DISCLOSURES**

During the year, following payment was paid to the director of the company.

1. Dividend - £5,000 - Paid to Director

10. **ULTIMATE CONTROLLING PARTY**

The company is under the control of S B Watters, who own 90% of the issued share capital of the company.
S B Watters, is also Director of the company.

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.