

**REGISTERED NUMBER: 02465315 (England and Wales)**

Unaudited Financial Statements  
for the Year Ended 28 February 2018  
for  
SALEM SERVICES LIMITED

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for the Year Ended 28 February 2018

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SALEM SERVICES LIMITED

Company Information  
for the Year Ended 28 February 2018

**DIRECTOR:** S B Watters

**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

**SALEM SERVICES LIMITED (REGISTERED NUMBER: 02465315)**

**Balance Sheet**  
**28 February 2018**

	Notes	28.2.18 £	28.2.17 £
<b>FIXED ASSETS</b>			
Tangible assets	4	96	128
<b>CURRENT ASSETS</b>			
Stocks	5	611	611
Debtors	6	526	504
Cash at bank		<u>10,147</u>	<u>12,138</u>
		11,284	13,253
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(7,371)</u>	<u>(10,286)</u>
<b>NET CURRENT ASSETS</b>		<u>3,913</u>	<u>2,967</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,009</u>	<u>3,095</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	10	10
Retained earnings	9	<u>3,999</u>	<u>3,085</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>4,009</u>	<u>3,095</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 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)

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 11 June 2018 and were signed by:

S B Watters - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 28 February 2018

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 1 (2017 - 2).

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2018

**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 March 2017 and 28 February 2018	<u>3,210</u>
<b>DEPRECIATION</b>	
At 1 March 2017	3,082
Charge for year	<u>32</u>
At 28 February 2018	<u>3,114</u>
<b>NET BOOK VALUE</b>	
At 28 February 2018	<u>96</u>
At 28 February 2017	<u>128</u>

**5. STOCKS**

	28.2.18 £	28.2.17 £
Work-in-progress	<u>611</u>	<u>611</u>

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

	28.2.18 £	28.2.17 £
Trade debtors	<u>526</u>	<u>504</u>

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

	28.2.18 £	28.2.17 £
Trade creditors	(1)	-
Credit card Statement	215	326
Tax	253	867
PAYE/NI liability	(255)	659
VAT	-	629
Directors' current accounts	6,268	2,154
Accrued expenses	<u>891</u>	<u>5,651</u>
	<u>7,371</u>	<u>10,286</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.18 £	28.2.17 £
10	Ordinary Share	1	<u>10</u>	<u>10</u>

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2018

9. **RESERVES**

Retained  
earnings  
£

At 1 March 2017  
Profit for the year  
At 28 February 2018

3,085  
914  
3,999

10. **RELATED PARTY DISCLOSURES**

No related Party transactions have taken place during the year that are required to be reported under FRS 102.

11. **ULTIMATE CONTROLLING PARTY**

The company is under the control of S B Watters, who is the director and holds 100% paid up share capital 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.