

Company Registration No. 02680825 (England and Wales)

**S.D.C. MANUFACTURING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# **S.D.C. MANUFACTURING LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

---

# S.D.C. MANUFACTURING LIMITED

## BALANCE SHEET

AS AT 31 JANUARY 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		329,769		204,205
<b>Current assets</b>					
Stocks		56,910		51,859	
Debtors	4	280,635		310,852	
Cash at bank and in hand		197,439		189,898	
		<u>534,984</u>		<u>552,609</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(220,541)</u>		<u>(274,867)</u>	
<b>Net current assets</b>			314,443		277,742
<b>Total assets less current liabilities</b>			<u>644,212</u>		<u>481,947</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(153,948)		(61,229)
<b>Provisions for liabilities</b>			<u>(61,352)</u>		<u>(32,116)</u>
<b>Net assets</b>			<u>428,912</u>		<u>388,602</u>
<b>Capital and reserves</b>					
Called up share capital	7		30		2
Profit and loss reserves			<u>428,882</u>		<u>388,600</u>
<b>Total equity</b>			<u>428,912</u>		<u>388,602</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

## **S.D.C. MANUFACTURING LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 JANUARY 2017***

---

The financial statements were approved by the board of directors and authorised for issue on 4 July 2017 and are signed on its behalf by:

Mr D A Barrett  
**Director**

Mrs B E Barrett  
**Director**

**Company Registration No. 02680825**

# **S.D.C. MANUFACTURING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2017**

---

### **1 Accounting policies**

#### **Company information**

S.D.C. Manufacturing Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4/5 Elm Units, Grace Road, Marsh Barton, Exeter, Devon, EX2 8QE.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from the sale of goods and amounts for work in progress are recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	10% reducing balance basis
Plant and machinery	Over 4 to 6 years
Fixtures, fittings & equipment	Over 5 years
Motor vehicles	Over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### **1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

## **S.D.C. MANUFACTURING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JANUARY 2017**

---

**1 Accounting policies**

**(Continued)**

**1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from the net profit as reported in the profit and loss account because it excludes items of income or expenses that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**1.7 Employee benefits**

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.8 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 15 (2016 - 13).

# S.D.C. MANUFACTURING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2017

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 February 2016	11,340	557,612	568,952
Additions	-	190,874	190,874
Disposals	-	(52,069)	(52,069)
At 31 January 2017	11,340	696,417	707,757
<b>Depreciation and impairment</b>			
At 1 February 2016	7,029	357,718	364,747
Depreciation charged in the year	1,135	57,320	58,455
Eliminated in respect of disposals	-	(45,214)	(45,214)
At 31 January 2017	8,164	369,824	377,988
<b>Carrying amount</b>			
At 31 January 2017	3,176	326,593	329,769
At 31 January 2016	4,311	199,894	204,205

The net book value of other tangible fixed assets includes £273,201 (2016: £132,058) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £38,857 (2015: 37,815)

### 4 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	260,886	291,924
Other debtors	19,749	18,928
	280,635	310,852

## S.D.C. MANUFACTURING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2017

**5 Creditors: amounts falling due within one year**

	2017	2016
	£	£
Bank loans and overdrafts	169	-
Trade creditors	83,305	90,269
Corporation tax	33	37,855
Other taxation and social security	6,127	64,724
Other creditors	130,907	82,019
	<u>220,541</u>	<u>274,867</u>

Included in other creditors is £84,738 (2016: £35,374) of hire purchase contracts that are secured against the assets to which they relate.

**6 Creditors: amounts falling due after more than one year**

	2017	2016
	£	£
Other creditors	<u>153,948</u>	<u>61,229</u>

Included in other creditors is £153,948 (2016: £61,231) of hire purchase contracts that are secured against the assets to which they relate.

**7 Called up share capital**

	2017	2016
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
30 Ordinary shares of £1 each	<u>30</u>	<u>2</u>

During the year a bonus issue was made of 28 ordinary £1 shares.

**8 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017	2016
	£	£
	<u>495,000</u>	<u>540,000</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.