

# **SBS Sales & Services Limited**

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2018

# **SBS Sales & Services Limited**

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# **SBS Sales & Services Limited**

## **Company Information**

**Directors** Mr Robert James Nicholls  
Mr John Lewis Nicholls

**Company secretary** Mr Robert James Nicholls

**Registered office** 59 Abbeygate Street  
Bury St Edmunds  
Suffolk  
IP33 1LB

**Accountants** Jacobs Allen Limited  
Chartered Accountants & Chartered Taxation Advisers  
59 Abbeygate Street  
Bury St Edmunds  
Suffolk  
IP33 1LB

# SBS Sales & Services Limited

(Registration number: 02872015)  
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	109,463	81,886
Investment property	<u>4</u>	230,000	230,000
		<u>339,463</u>	<u>311,886</u>
<b>Current assets</b>			
Stocks		17,300	21,500
Debtors	<u>5</u>	3,182	413
Cash at bank and in hand		252,318	263,241
		<u>272,800</u>	<u>285,154</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(21,193)	(13,086)
<b>Net current assets</b>		<u>251,607</u>	<u>272,068</u>
<b>Total assets less current liabilities</b>		591,070	583,954
<b>Provisions for liabilities</b>		<u>(27,887)</u>	<u>(22,724)</u>
<b>Net assets</b>		<u>563,183</u>	<u>561,230</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		563,083	561,130
<b>Total equity</b>		<u>563,183</u>	<u>561,230</u>

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.

**SBS Sales & Services Limited**

**(Registration number: 02872015)**

**Balance Sheet as at 31 December 2018**

Approved and authorised by the Board on 31 July 2019 and signed on its behalf by:

.....

Mr Robert James Nicholls  
Company secretary and director

.....

Mr John Lewis Nicholls  
Director

The notes on pages 4 to 7 form an integral part of these financial statements.  
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# **SBS Sales & Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

59 Abbeygate Street  
Bury St Edmunds  
Suffolk  
IP33 1LB

The principal place of business is:

Valley Farm Pit  
Hadleigh Road  
Sproughton  
Ipswich  
IP8 3EN

These financial statements were authorised for issue by the Board on 31 July 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

#### **Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

## **SBS Sales & Services Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold land	Nil
Motor vehicles	25% Written down value
Plant and machinery	25% Written down value

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Stocks**

Goods for resale are stated at the lower of cost and net realisable value, after due regard for obsolete and slow moving items. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## SBS Sales & Services Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 3 Tangible assets

	Land and buildings £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 January 2018	70,818	19,555	3,500	93,873
Additions	-	24,460	17,400	41,860
Disposals	-	(19,555)	-	(19,555)
At 31 December 2018	70,818	24,460	20,900	116,178
<b>Depreciation</b>				
At 1 January 2018	-	11,477	510	11,987
Charge for the year	-	5,428	1,110	6,538
Eliminated on disposal	-	(11,810)	-	(11,810)
At 31 December 2018	-	5,095	1,620	6,715
<b>Carrying amount</b>				
At 31 December 2018	70,818	19,365	19,280	109,463
At 31 December 2017	70,818	8,078	2,990	81,886

Included within the net book value of freehold land above is £70,818 (2017 - £70,818) in respect of freehold land .

#### 4 Investment properties

	2018 £
At 1 January	230,000

There has been no valuation of investment property by an independent valuer.

#### 5 Debtors

	2018 £	2017 £
Other debtors	3,182	413
	3,182	413



# SBS Sales & Services Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 6 Creditors

#### Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Taxation and social security	-	1,943
Accruals and deferred income	1,263	1,213
Other creditors	19,930	9,930
	<u>21,193</u>	<u>13,086</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.