

STRUCTSOL LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

STRUCTSOL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

DIRECTORS

Mr R J Harfield
Mrs G F Harfield

SECRETARY

Mrs G F Harfield

REGISTERED OFFICE

6 Bedford Road
Barton Le Clay
Bedfordshire
MK45 4JU

COMPANY REGISTERED NUMBER

04162717

BANKERS

Barclays Bank PLC

ACCOUNTANTS

Needham Hall & Co
Chartered Accountants
6 Bedford Road
Barton Le Clay
Bedfordshire
MK45 4JU

CONTENTS

Pages

2 Statement of Financial Position

3-5 Notes to the Financial Statements

STRUCTSOL LIMITED

Company registered number: 04162717

STATEMENT OF FINANCIAL POSITION AT 28 February 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Property, plant and equipment	2	6,327	7,488
CURRENT ASSETS			
Debtors	3	52,464	112,701
Cash at bank and in hand		168,926	114,603
		221,390	227,304
CREDITORS: Amounts falling due within one year	4	64,565	68,905
NET CURRENT ASSETS		156,825	158,399
NET ASSETS		£163,152	£165,887
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		163,052	165,787
SHAREHOLDERS' FUNDS		£163,152	£165,887

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 directors acknowledge their responsibilities for: 1) ensuring that the company keeps accounting records which comply with Sections 386 and 386 of the Companies Act 2006, and 2) preparing financial statements that give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for the 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 the financial statements, so far as they are applicable to the company.

These 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 and authorised for issue by the board of directors on 07 August 2018

Signed on behalf of the board of directors

R J Harfield, Director

The notes on pages 3-5 form part of these financial statements

STRUCTSOL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

1. SIGNIFICANT ACCOUNTING POLICIES

1a. Statement of compliance

Structsol Limited is a private limited company incorporated in England and Wales.

Registered office:

6 Bedford Road
Barton Le Clay
Bedfordshire
MK45 4JU

These financial statements are the first financial statements that comply with FRS 102. The date of transition is 1 March 2017.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening equity and profit for the comparative period are explained in notes and below. These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Basis of accounting

The financial statements have been prepared under the historical cost convention. The presentation currency is £ sterling.

1c. Revenue recognition

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

1d. Taxation

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1e. Property, plant and equipment

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings

Reducing balance 25%

1f. Short term debtors and creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in profit and loss.

The notes on pages 3-5 form part of these financial statements

STRUCTSOL LIMITED
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 28 FEBRUARY 2018

1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)

1g. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. For the purpose of statement of cash flows, bank overdrafts which are repayable on demand form an integral part of the Company's cash management are included as a component of cash and cash equivalents.

1h. Discontinued operations

A discontinued operation is a component of the Company's business, the operations and cash flows of which can be clearly distinguished from the rest of the Company and which represents a separate major line of business or geographical area of operations, or is part of a signal coordinated disposal of a separate major line of business or geographical area of operations, or is a subsidiary acquired exclusively with a review to resale.

1i. Provisions

Provisions are recognised when the Company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

1j. Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

The notes on pages 3-5 form part of these financial statements

STRUCTSOL LIMITED
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 28 FEBRUARY 2018

2. PROPERTY, PLANT AND EQUIPMENT

	Plant & Machinery £	Total £
Cost		
At 1 March 2017	29,461	29,461
Additions other than through business combinations	948	948
At 28 February 2018	30,409	30,409
Depreciation		
At 1 March 2017	21,973	21,973
For the year	2,109	2,109
At 28 February 2018	24,082	24,082
Net Book Amounts		
At 28 February 2018	6,327	6,327
At 28 February 2017	7,488	7,488

3. DEBTORS

	2018 £	2017 £
Trade debtors	48,142	59,958
Other debtors	4,322	52,743
	£52,464	£112,701

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	244	295
Corporation tax	35,189	45,529
Other taxes and social security	28,302	22,381
Other creditors	130	-
Accruals and deferred income	700	700
	£64,565	£68,905

The notes on pages 3-5 form part of these financial statements