

**REGISTERED NUMBER: 04164161 (England and Wales)**

**Financial Statements for the Year Ended 31 December 2018**

**for**

**STEPHEN PALMER LTD**

**Contents of the Financial Statements  
for the Year Ended 31 December 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**STEPHEN PALMER LTD**  
**Company Information**  
**for the Year Ended 31 December 2018**

**DIRECTORS:**

Mr S Palmer  
Mrs J Flight

**REGISTERED OFFICE:**

1st Floor  
30 Church Road  
Burgess Hill  
West Sussex  
RH15 9AE

**REGISTERED NUMBER:**

04164161 (England and Wales)

**ACCOUNTANTS:**

MMP Accounting Solutions Ltd  
3 Queen Street  
Ashford  
Kent  
TN23 1RF

**STEPHEN PALMER LTD (REGISTERED NUMBER: 04164161)**

**Statement of Financial Position**  
**31 December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		8,476		11,345
<b>CURRENT ASSETS</b>					
Debtors	5	2,208		5,755	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>23,699</u>		<u>34,721</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(21,491)</u>		<u>(28,966)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(13,015)		(17,621)
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,423</u>		<u>2,155</u>
<b>NET LIABILITIES</b>			<u>(14,438)</u>		<u>(19,776)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(14,538)</u>		<u>(19,876)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(14,438)</u>		<u>(19,776)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2019 and were signed on its behalf by:

Mr S Palmer - Director

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

**1. STATUTORY INFORMATION**

Stephen Palmer Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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" including the provisions of Section 1A "Small Entities" 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.

Plant and machinery - 20% on reducing balance

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

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

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2018	88,829
Additions	<u>750</u>
At 31 December 2018	<u>89,579</u>
<b>DEPRECIATION</b>	
At 1 January 2018	77,484
Charge for year	<u>3,619</u>
At 31 December 2018	<u>81,103</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>8,476</u>
At 31 December 2017	<u>11,345</u>

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

	31.12.18	31.12.17
	£	£
Other debtors	<u>2,208</u>	<u>5,755</u>

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

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	13,782	14,144
Trade creditors	-	1
Tax	3,264	2,103
Directors' current accounts	6,463	17,333
Accrued expenses	<u>190</u>	<u>1,140</u>
	<u>23,699</u>	<u>34,721</u>

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2018 and 31 December 2017:

	31.12.18	31.12.17
	£	£
<b>Mr S Palmer and Mrs J Flight</b>		
Balance outstanding at start of year	(17,333)	(8,981)
Amounts advanced	21,437	8,369
Amounts repaid	(10,567)	(16,721)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(6,463)</u>	<u>(17,333)</u>

**8. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr S Palmer.

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.