

REGISTERED NUMBER: 04316848 (England and Wales)

Unaudited Financial Statements
For The Year Ended 31st December 2017
for
Steenbergs Limited

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For The Year Ended 31st December 2017

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Steenbergs Limited
Company Information
For The Year Ended 31st December 2017

DIRECTORS:	A W F Steenberg Mrs S C A Steenberg
SECRETARY:	A W F Steenberg
REGISTERED OFFICE:	6 Hallikeld Close Barker Business Park Melmerby Ripon North Yorkshire HG4 5GZ
REGISTERED NUMBER:	04316848 (England and Wales)
ACCOUNTANTS:	F E Metcalfe & Co Limited Chartered Accountants 4 Old Market Place Ripon North Yorkshire HG4 1EQ
SOLICITORS:	Raworths Solicitors Eton House 89 Station Parade Harrogate North Yorkshire HG1 1HF

Steenbergs Limited (Registered number: 04316848)

Balance Sheet
31st December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	4		46,400		-
Tangible assets	5		<u>137,799</u>		<u>142,980</u>
			184,199		142,980
CURRENT ASSETS					
Stocks		331,925		274,015	
Debtors	6	157,064		195,567	
Cash at bank and in hand		<u>68,182</u>		<u>82,812</u>	
		557,171		552,394	
CREDITORS					
Amounts falling due within one year	7	<u>263,735</u>		<u>283,980</u>	
NET CURRENT ASSETS			<u>293,436</u>		<u>268,414</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			477,635		411,394
CREDITORS					
Amounts falling due after more than one year	8		(273,177)		(220,812)
PROVISIONS FOR LIABILITIES	10		<u>(21,773)</u>		<u>(21,030)</u>
NET ASSETS			<u>182,685</u>		<u>169,552</u>
CAPITAL AND RESERVES					
Called up share capital	11		15,002		15,002
Share premium	12		90,000		90,000
Retained earnings	12		<u>77,683</u>		<u>64,550</u>
SHAREHOLDERS' FUNDS			<u>182,685</u>		<u>169,552</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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.

The notes form part of these financial statements

Balance Sheet - continued
31st December 2017

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 Board of Directors on 21st September 2018 and were signed on its behalf by:

A W F Steenberg - Director

Mrs S C A Steenberg - Director

Notes to the Financial Statements
For The Year Ended 31st December 2017

1. STATUTORY INFORMATION

Steenbergs 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Intellectual Property are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|-------------------------|--|
| Land and buildings | - in accordance with the property |
| Plant and machinery etc | - 33% on cost, 20% on cost, 10% on cost and Straight line over 7 years |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Notes to the Financial Statements - continued
For The Year Ended 31st December 2017

2. ACCOUNTING POLICIES - continued

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 14 (2016 - 12) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1st January 2017	-	460	460
Additions	38,000	20,000	58,000
At 31st December 2017	38,000	20,460	58,460
AMORTISATION			
At 1st January 2017	-	460	460
Charge for year	7,600	4,000	11,600
At 31st December 2017	7,600	4,460	12,060
NET BOOK VALUE			
At 31st December 2017	30,400	16,000	46,400
At 31st December 2016	-	-	-

The costs associated with registering Steenbergs as a registered trade mark in the UK are being written off in equal instalments over the useful economic life of ten years.

Notes to the Financial Statements - continued
For The Year Ended 31st December 2017

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st January 2017	88,574	163,555	252,129
Additions	<u>2,599</u>	<u>30,233</u>	<u>32,832</u>
At 31st December 2017	<u>91,173</u>	<u>193,788</u>	<u>284,961</u>
DEPRECIATION			
At 1st January 2017	43,090	66,059	109,149
Charge for year	<u>13,650</u>	<u>24,363</u>	<u>38,013</u>
At 31st December 2017	<u>56,740</u>	<u>90,422</u>	<u>147,162</u>
NET BOOK VALUE			
At 31st December 2017	<u>34,433</u>	<u>103,366</u>	<u>137,799</u>
At 31st December 2016	<u>45,484</u>	<u>97,496</u>	<u>142,980</u>

6. DEBTORS

	31.12.17 £	31.12.16 £
Amounts falling due within one year:		
Trade debtors	91,071	118,166
Other debtors	<u>37,327</u>	<u>38,697</u>
	<u>128,398</u>	<u>156,863</u>
Amounts falling due after more than one year:		
Other debtors	<u>28,666</u>	<u>38,704</u>
Aggregate amounts	<u>157,064</u>	<u>195,567</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Bank loans and overdrafts	42,209	32,059
Trade creditors	140,962	177,599
Taxation and social security	7,025	5,185
Other creditors	<u>73,539</u>	<u>69,137</u>
	<u>263,735</u>	<u>283,980</u>

Notes to the Financial Statements - continued
For The Year Ended 31st December 2017

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.17	31.12.16
	£	£
Bank loans	245,864	194,756
Other creditors	<u>27,313</u>	<u>26,056</u>
	<u>273,177</u>	<u>220,812</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>77,028</u>	<u>66,520</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank loans	<u>288,073</u>	<u>226,815</u>

Barclays Bank PLC hold a debenture as security against all monies due or to become due from the company. There is a fixed and floating charge over the undertaking and all property and assets present and future including goodwill, book debts, capital buildings, fixtures, fixed plant and machinery.

10. PROVISIONS FOR LIABILITIES

	31.12.17	31.12.16
	£	£
Deferred tax	<u>21,773</u>	<u>21,030</u>
		Deferred tax
		£
Balance at 1st January 2017		21,030
Accelerated capital allowances		<u>743</u>
Balance at 31st December 2017		<u>21,773</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
15,002	Ordinary	£1	<u>15,002</u>	<u>15,002</u>

Notes to the Financial Statements - continued
For The Year Ended 31st December 2017

12. **RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1st January 2017	64,550	90,000	154,550
Profit for the year	<u>13,133</u>		<u>13,133</u>
At 31st December 2017	<u>77,683</u>	<u>90,000</u>	<u>167,683</u>

13. **FINANCIAL COMMITMENTS**

Total financial commitments which are not included in the balance sheet amount to £130,457 (2016-£130,457).

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

Included within creditors are amounts due to the directors of £30,613 (2016: £29,371) in respect of loans made by them to the company. Interest is charged on a proportion of the loans.

15. **ULTIMATE CONTROLLING PARTY**

The company is controlled by A W F Steenberg and Mrs S C A Steenberg as they hold 100% of the shares in 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.