

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019
FOR
ABOVE THE SALT LIMITED

Daniel Wolfson & Co Ltd
Chartered Accountants
34a Watling Street
Radlett
Hertfordshire
WD7 7NN

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FOR THE YEAR ENDED 30 NOVEMBER 2019

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ABOVE THE SALT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2019

DIRECTORS:

Mrs J A Fuller
Mr C J Fuller

SECRETARY:

Mrs J A Fuller

REGISTERED OFFICE:

5 Pallas Road
Hemel Hempstead
Hertfordshire
HP2 5NR

REGISTERED NUMBER:

04579697 (England and Wales)

ACCOUNTANTS:

Daniel Wolfson & Co Ltd
Chartered Accountants
34a Watling Street
Radlett
Hertfordshire
WD7 7NN

ABOVE THE SALT LIMITED (REGISTERED NUMBER: 04579697)

BALANCE SHEET
30 NOVEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Property, plant and equipment	4		22,267		8,549
CURRENT ASSETS					
Debtors	5	9,576		13,938	
Cash at bank		124,225		99,752	
		133,801		113,690	
CREDITORS					
Amounts falling due within one year	6	49,753		46,142	
NET CURRENT ASSETS			84,048		67,548
TOTAL ASSETS LESS CURRENT LIABILITIES			106,315		76,097
CREDITORS					
Amounts falling due after more than one year	7		90,000		75,000
NET ASSETS			16,315		1,097
CAPITAL AND RESERVES					
Called up share capital	8		4		4
Retained earnings	9		16,311		1,093
SHAREHOLDERS' FUNDS			16,315		1,097

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 and authorised for issue on 5 June 2020 and were signed on its behalf by:

Mr C J Fuller - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

1. **STATUTORY INFORMATION**

Above The Salt 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 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

Revenue 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	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2018	1,195	702	19,305	3,082	24,284
Additions	-	-	29,690	-	29,690
Disposals	-	-	(19,305)	-	(19,305)
At 30 November 2019	<u>1,195</u>	<u>702</u>	<u>29,690</u>	<u>3,082</u>	<u>34,669</u>
DEPRECIATION					
At 1 December 2018	897	595	11,161	3,082	15,735
Charge for year	298	107	7,423	-	7,828
Eliminated on disposal	-	-	(11,161)	-	(11,161)
At 30 November 2019	<u>1,195</u>	<u>702</u>	<u>7,423</u>	<u>3,082</u>	<u>12,402</u>
NET BOOK VALUE					
At 30 November 2019	<u>-</u>	<u>-</u>	<u>22,267</u>	<u>-</u>	<u>22,267</u>
At 30 November 2018	<u>298</u>	<u>107</u>	<u>8,144</u>	<u>-</u>	<u>8,549</u>

ABOVE THE SALT LIMITED (REGISTERED NUMBER: 04579697)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

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

	2019	2018
	£	£
Trade debtors	<u>9,576</u>	<u>13,938</u>

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

	2019	2018
	£	£
Trade creditors	1,502	1,706
Tax	19,586	17,005
Social security and other taxes	1,762	1,170
VAT	15,815	17,645
Directors' current accounts	9,333	7,366
Accruals and deferred income	1,755	1,250
	<u>49,753</u>	<u>46,142</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Directors' loan accounts	<u>90,000</u>	<u>75,000</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:
Number: Class:

	Nominal value:	2019	2018
		£	£
2 Ordinary	£1	2	2
1 Ordinary A	£1	1	1
1 Ordinary B	£1	1	1
		<u>4</u>	<u>4</u>

9. **RESERVES**

	Retained earnings £
At 1 December 2018	1,093
Profit for the year	97,218
Dividends	(82,000)
At 30 November 2019	<u>16,311</u>

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £82,000 (2018 - £147,000) were paid to the directors .

11. **ULTIMATE CONTROLLING PARTY**

Mr C Fuller and Mrs J Fuller are the ultimate controlling parties by virtue of their combined 100% shareholding.

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.