

SOUTH EAST NETTING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SOUTH EAST NETTING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: D P Barrett

SECRETARY: Ms R Barrett

REGISTERED OFFICE: 424 Margate Road
Ramsgate
Kent
CT12 6SR

REGISTERED NUMBER: 04680030

ACCOUNTANTS: Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>3,933</u>		<u>4,697</u>
			3,933		4,697
CURRENT ASSETS					
Stocks		57,000		15,000	
Debtors	6	50,127		59,719	
Cash at bank and in hand		<u>741,340</u>		<u>656,075</u>	
		848,467		730,794	
CREDITORS					
Amounts falling due within one year	7	<u>115,015</u>		<u>46,742</u>	
NET CURRENT ASSETS			<u>733,452</u>		<u>684,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			737,385		688,749
PROVISIONS FOR LIABILITIES			<u>716</u>		<u>853</u>
NET ASSETS			<u>736,669</u>		<u>687,896</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>736,668</u>		<u>687,895</u>
SHAREHOLDERS' FUNDS			<u>736,669</u>		<u>687,896</u>

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

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

The director acknowledges his 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)

BALANCE SHEET - continued
31 MARCH 2018

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 director on 11 December 2018 and were signed by:

D P Barrett - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

South East Netting Limited is a private company, limited by shares, registered in Not specified/Other. 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 2003, is being amortised evenly over its estimated useful life of ten 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.

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 etc - 15% on reducing balance

Stocks

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

3. EMPLOYEES AND DIRECTORS

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

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2017	
and 31 March 2018	<u>28,974</u>
AMORTISATION	
At 1 April 2017	
and 31 March 2018	<u>28,974</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2017 and 31 March 2018	<u>13,961</u>	<u>330</u>	<u>14,291</u>
DEPRECIATION			
At 1 April 2017	9,412	182	9,594
Charge for year	<u>682</u>	<u>82</u>	<u>764</u>
At 31 March 2018	<u>10,094</u>	<u>264</u>	<u>10,358</u>
NET BOOK VALUE			
At 31 March 2018	<u>3,867</u>	<u>66</u>	<u>3,933</u>
At 31 March 2017	<u>4,549</u>	<u>148</u>	<u>4,697</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	46,878	44,730
Sundry debtors	2,710	2,641
Prepayments	<u>539</u>	<u>12,348</u>
	<u>50,127</u>	<u>59,719</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	90,934	15,875
Corporation Tax	17,434	23,646
VAT	1,746	2,320
Directors' current accounts	2,101	2,101
Accrued expenses	<u>2,800</u>	<u>2,800</u>
	<u>115,015</u>	<u>46,742</u>

8. RELATED PARTY DISCLOSURES

The company was under the control of D P Barrett, a director and sole shareholder throughout the period. The company trades from premises owned by D P Barrett and he has charged rent of £18,000.

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.