

# Sapphire Hardware Limited

trading as Sapphire Hardware Ltd  
Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2016

R Rose & Co Limited  
Chartered Certified Accountants  
213 Derbyshire Lane  
Norton Lees  
Sheffield  
South Yorkshire  
S8 8SA

**Sapphire Hardware Limited**  
**trading as Sapphire Hardware Ltd**

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**Sapphire Hardware Limited**  
**trading as Sapphire Hardware Ltd**

**Company Information**

**Directors** Mr Ian James Cresswell  
Mr James Nicholas Gill  
Mr Steven Michael Knowles

**Company secretary** Mr Ian James Cresswell

**Registered office** 213 Derbyshire Lane  
Norton Lees  
Sheffield  
South Yorkshire  
S8 8SA

**Accountants** R Rose & Co Limited  
Chartered Certified Accountants  
213 Derbyshire Lane  
Norton Lees  
Sheffield  
South Yorkshire  
S8 8SA

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation  
of the Unaudited Statutory Accounts of  
Sapphire Hardware Limited  
trading as Sapphire Hardware Ltd  
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Sapphire Hardware Limited for the year ended 31 December 2016 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at  
<http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Sapphire Hardware Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Sapphire Hardware Limited and state those matters that we have agreed to state to the Board of Directors of Sapphire Hardware Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at  
<http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sapphire Hardware Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Sapphire Hardware Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Sapphire Hardware Limited. You consider that Sapphire Hardware Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Sapphire Hardware Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
R Rose & Co Limited  
Chartered Certified Accountants  
213 Derbyshire Lane  
Norton Lees  
Sheffield  
South Yorkshire  
S8 8SA

27 September 2017

**Sapphire Hardware Limited**  
**trading as Sapphire Hardware Ltd**

**(Registration number: 05303476)**  
**Balance Sheet as at 31 December 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	308	411
<b>Current assets</b>			
Stocks	<u>5</u>	22,600	17,492
Debtors	<u>6</u>	142,789	174,389
Cash at bank and in hand		<u>123,846</u>	<u>133,261</u>
		289,235	325,142
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(287,164)</u>	<u>(318,636)</u>
<b>Net current assets</b>		<u>2,071</u>	<u>6,506</u>
<b>Total assets less current liabilities</b>		2,379	6,917
<b>Provisions for liabilities</b>		<u>(61)</u>	<u>(82)</u>
<b>Net assets</b>		<u><u>2,318</u></u>	<u><u>6,835</u></u>
<b>Capital and reserves</b>			
Called up share capital		229	229
Capital redemption reserve		100	100
Profit and loss account		<u>1,989</u>	<u>6,506</u>
Total equity		<u><u>2,318</u></u>	<u><u>6,835</u></u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 9 form an integral part of these financial statements.  
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**Sapphire Hardware Limited**  
**trading as Sapphire Hardware Ltd**

**(Registration number: 05303476)**  
**Balance Sheet as at 31 December 2016**

Approved and authorised by the Board on 27 September 2017 and signed on its behalf by:

.....

Mr Steven Michael Knowles

Director

The notes on pages 5 to 9 form an integral part of these financial statements.  
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**Sapphire Hardware Limited**  
**trading as Sapphire Hardware Ltd**

**Notes to the Financial Statements for the Year Ended 31 December 2016**

**1 General information**

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

213 Derbyshire Lane  
Norton Lees  
Sheffield  
South Yorkshire  
S8 8SA

The principal place of business is:

Unit 15 - 17, Longacre Close  
Off Longacre Way  
Holbrook Industrial Estate  
Sheffield  
South Yorkshire  
S20 3FR

These financial statements were authorised for issue by the Board on 27 September 2017.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

**Sapphire Hardware Limited**  
**trading as Sapphire Hardware Ltd**

**Notes to the Financial Statements for the Year Ended 31 December 2016**

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% reducing balance

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.



**Sapphire Hardware Limited**  
**trading as Sapphire Hardware Ltd**

**Notes to the Financial Statements for the Year Ended 31 December 2016**

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2015 - 3).

**Sapphire Hardware Limited**  
trading as Sapphire Hardware Ltd

**Notes to the Financial Statements for the Year Ended 31 December 2016**

**4 Tangible assets**

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 January 2016	5,687	5,687
At 31 December 2016	5,687	5,687
<b>Depreciation</b>		
At 1 January 2016	5,276	5,276
Charge for the year	103	103
At 31 December 2016	5,379	5,379
<b>Carrying amount</b>		
At 31 December 2016	308	308
At 31 December 2015	411	411

**5 Stocks**

	<b>2016 £</b>	<b>2015 £</b>
Other inventories	22,600	17,492

**6 Debtors**

	<b>2016 £</b>	<b>2015 £</b>
Trade debtors	137,594	169,323
Other debtors	5,195	5,066
Total current trade and other debtors	142,789	174,389

**Sapphire Hardware Limited**  
**trading as Sapphire Hardware Ltd**

**Notes to the Financial Statements for the Year Ended 31 December 2016**

**7 Creditors**

	<b>Note</b>	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
<b>Due within one year</b>			
Bank loans and overdrafts	<u>8</u>	-	22,911
Trade creditors		177,756	202,397
Taxation and social security		76,513	61,208
Other creditors		<u>32,895</u>	<u>32,120</u>
		<u><u>287,164</u></u>	<u><u>318,636</u></u>

**8 Loans and borrowings**

	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
<b>Current loans and borrowings</b>		
Bank borrowings	<u>-</u>	<u>22,911</u>

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.