

REGISTERED NUMBER: 05523647 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
SHOO 188 LIMITED**

Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

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for the year ended 31 March 2018

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SHOO 188 LIMITED

COMPANY INFORMATION
for the year ended 31 March 2018

DIRECTORS:	Mrs M K Wren N C Williams
REGISTERED OFFICE:	5 Newton Close Drayton Fields Industrial Estate Daventry Northamptonshire NN11 8RR
REGISTERED NUMBER:	05523647 (England and Wales)
SENIOR STATUTORY AUDITOR:	Mark Ashfield BA FCA
AUDITORS:	Harrison Beale & Owen Limited Chartered Accountants and Statutory Auditor Highdown House 11 Highdown Road Leamington Spa Warwickshire CV31 1XT
BANKERS:	National Westminster Bank plc 519 Foleshill Road Coventry CV3 5ZZ

ABRIDGED BALANCE SHEET
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investments	4		1,119,247		1,119,247
Investment property	5		<u>585,000</u>		<u>487,765</u>
			1,704,247		1,607,012
CURRENT ASSETS					
Debtors		42,810		115,688	
Cash at bank		<u>60,404</u>		<u>41,288</u>	
		103,214		156,976	
CREDITORS					
Amounts falling due within one year		<u>1,274,779</u>		<u>1,376,660</u>	
NET CURRENT LIABILITIES			(1,171,565)		(1,219,684)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>532,682</u>		<u>387,328</u>
CAPITAL AND RESERVES					
Called up share capital	7		250,000		250,000
Capital redemption reserve	8		132,000		132,000
Fair value reserve	8		97,235		-
Retained earnings	8		<u>53,447</u>		<u>5,328</u>
SHAREHOLDERS' FUNDS			<u>532,682</u>		<u>387,328</u>

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 17 October 2018 and were signed on its behalf by:

N C Williams - Director

Mrs M K Wren - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2018

1. STATUTORY INFORMATION

Shoo 188 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 as modified by the revaluation of certain assets.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

At the balance sheet date the company had net current liabilities of £1,171,565 (2017 - £1,219,684) and total net assets of £532,682 (2017 - £387,328). The directors have expressed their willingness to support the company as necessary and along with the forecasted future profitable trade the business is considered a going concern. The accounts and financial statements have therefore been prepared on a going concern basis.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Financial instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, financial instruments are measured at amortised cost using the effective interest rate method, less impairment.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018

4. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 April 2017	
and 31 March 2018	<u>1,119,247</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,119,247</u>
At 31 March 2017	<u>1,119,247</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017	487,765
Revaluations	<u>97,235</u>
At 31 March 2018	<u>585,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>585,000</u>
At 31 March 2017	<u>487,765</u>

In the opinion of the directors, the value of investment properties on an open market basis for existing use was not significantly different from the valuation currently shown.

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2018	97,235
Cost	<u>487,765</u>
	<u>585,000</u>

6. SECURED DEBTS

The company has cross-group guarantees in place with Clean Air Technology Limited, Clean Air Facilities Limited and Clean Air Installations Limited, in respect of the group bank indebtedness.

National Westminster Bank Plc holds a debenture dated 31 March 2006 relating to a legal charge over the assets of the company.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
250,000	Ordinary	£1	<u>250,000</u>	<u>250,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018

8. RESERVES

	Retained earnings £	Capital redemption reserve £	Fair value reserve £	Totals £
At 1 April 2017	5,328	132,000	-	137,328
Profit for the year	331,354	-	-	331,354
Dividends	(186,000)	-	-	(186,000)
Reserve transfer	(97,235)	-	97,235	-
At 31 March 2018	<u>53,447</u>	<u>132,000</u>	<u>97,235</u>	<u>282,682</u>

Retained earnings

Retained earnings represent cumulative retained profits and losses from incorporation.

Capital redemption reserve

This reserve represents the nominal value of shares re-acquired by the company since incorporation.

Fair value reserve

This reserve represents cumulative adjustments to the carrying value of investment properties.

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mark Ashfield BA FCA (Senior Statutory Auditor)
for and on behalf of Harrison Beale & Owen Limited

10. PENSION COMMITMENTS

The company operates a defined contribution pension scheme in respect of certain employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £26,620 (2017 - £36,058). Included within creditors is an amount due to scheme providers totalling £120 (2017 - £nil).

11. CONTROLLING INTERESTS

The directors are considered to be the ultimate controlling parties by virtue of their ability to act in concert in respect of the financial and operating policies of 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.