

COMPANY REGISTRATION NUMBER: 05934405

SDEG Limited
Unaudited financial statements
30 September 2017

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SDEG Limited

Statement of financial position

30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	191,296	205,055
Current assets			
Stocks		3,173,640	2,987,453
Debtors	6	666,256	669,139
Cash at bank and in hand		158,530	292,541
		<u>3,998,426</u>	<u>3,949,133</u>
Creditors: Amounts falling due within one year	7	<u>(662,149)</u>	<u>(1,277,447)</u>
Net current assets		<u>3,336,277</u>	<u>2,671,686</u>
Total assets less current liabilities		<u>3,527,573</u>	<u>2,876,741</u>
Provisions			
Taxation including deferred tax		<u>(35,274)</u>	<u>(39,635)</u>
Net assets		<u>3,492,299</u>	<u>2,837,106</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		<u>3,492,199</u>	<u>2,837,006</u>
Shareholders funds		<u>3,492,299</u>	<u>2,837,106</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

SDEG Limited

Statement of financial position *(continued)*

30 September 2017

These financial statements were approved by the board of directors and authorised for issue on 8/10/18, and are signed on behalf of the board by:

Simon Doidge

S M Doidge
Director

Company registration number: 05934405

The notes on pages 3 to 6 form part of these financial statements.

SDEG Limited

Notes to the financial statements

Year ended 30 September 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Edison Way, Great Yarmouth, Norfolk, NR31 0NG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance are given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

SDEG Limited

Notes to the financial statements *(continued)*

Year ended 30 September 2017

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to leasehold property	-	33% straight line
Computer equipment	-	33% straight line
Fixtures & fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Plant & machinery	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

SDEG Limited

Notes to the financial statements *(continued)*

Year ended 30 September 2017

3. Accounting policies *(continued)*

Provisions *(continued)*

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 40 (2016: 33).

5. Tangible assets

	Improvements to leasehold property £	Computer equipment £	Fixtures & fittings £	Motor vehicles £	Plant & machinery £	Total £
Cost						
At 1 Oct 2016	127,219	53,360	261,456	5,650	42,364	490,049
Additions	—	9,394	28,730	—	20,850	58,974
At 30 Sep 2017	<u>127,219</u>	<u>62,754</u>	<u>290,186</u>	<u>5,650</u>	<u>63,214</u>	<u>549,023</u>
Depreciation						
At 1 Oct 2016	87,445	39,676	139,475	235	18,163	284,994
Charge for the year	18,119	9,721	37,070	1,354	6,469	72,733
At 30 Sep 2017	<u>105,564</u>	<u>49,397</u>	<u>176,545</u>	<u>1,589</u>	<u>24,632</u>	<u>357,727</u>
Carrying amount						
At 30 Sep 2017	<u>21,655</u>	<u>13,357</u>	<u>113,641</u>	<u>4,061</u>	<u>38,582</u>	<u>191,296</u>
At 30 Sep 2016	<u>39,774</u>	<u>13,684</u>	<u>121,981</u>	<u>5,415</u>	<u>24,201</u>	<u>205,055</u>

6. Debtors

	2017 £	2016 £
Trade debtors	221,436	200,381
Other debtors	444,820	468,758
	<u>666,256</u>	<u>669,139</u>

SDEG Limited

Notes to the financial statements *(continued)*

Year ended 30 September 2017

7. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	226,302	164,634
Social security and other taxes	284,310	512,286
Other creditors	151,537	600,527
	<u>662,149</u>	<u>1,277,447</u>

8. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9. Off-balance sheet arrangements

The company has guaranteed the whole of any bank facility made available to Hartley Williamson Limited by HSBC Bank Plc. At 30 September 2017 no liability arose under this agreement.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.