

SLCC ENTERPRISES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

Wallace Crooke
Chartered Accountants
College House
St. Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

SLCC ENTERPRISES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:

Mr M A King
Mr R B Smith
Mrs L M A Moore
Mr S C Trice

SECRETARY:

Mrs L M A Moore

REGISTERED OFFICE:

8 The Crescent
Taunton
Somerset
TA1 4EA

REGISTERED NUMBER:

06034481 (England and Wales)

ACCOUNTANTS:

Wallace Crooke
Chartered Accountants
College House
St. Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

SLCC ENTERPRISES LIMITED (REGISTERED NUMBER: 06034481)

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		37,205		-
CURRENT ASSETS					
Stocks	5	11,595		20,594	
Debtors	6	146,780		122,391	
Cash at bank		<u>172,693</u>		<u>92,867</u>	
		331,068		235,852	
CREDITORS					
Amounts falling due within one year	7	<u>234,637</u>		<u>102,378</u>	
NET CURRENT ASSETS			<u>96,431</u>		<u>133,474</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>133,636</u>		<u>133,474</u>
CAPITAL AND RESERVES					
Called up share capital	9		10,000		10,000
Retained earnings			<u>123,636</u>		<u>123,474</u>
SHAREHOLDER FUNDS			<u>133,636</u>		<u>133,474</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 October 2020 and were signed on its behalf by:

Mr M A King - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

SLCC Enterprises 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

Turnover is measured at the fair value of the consideration received or receivable on the sale of goods and provision of services, excluding discounts, rebates, value added tax and other sales taxes.

For the sale of goods, revenue is recognised when all the following conditions are satisfied:

- the entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

For the provision of services, revenue is recognised when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Conference equipment	- 33% on cost
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Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slowing moving items. Cost is determined using First In First Out methodology.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3) .

4. TANGIBLE FIXED ASSETS

	Conference equipment £
COST	
At 1 January 2019	13,914
Additions	<u>39,772</u>
At 31 December 2019	<u>53,686</u>
DEPRECIATION	
At 1 January 2019	13,914
Charge for year	<u>2,567</u>
At 31 December 2019	<u>16,481</u>
NET BOOK VALUE	
At 31 December 2019	<u>37,205</u>
At 31 December 2018	<u>-</u>

5. STOCKS

	2019 £	2018 £
Conference consumables	4,301	8,703
Publications stock	5,092	11,891
Franking machine	<u>2,202</u>	<u>-</u>
	<u>11,595</u>	<u>20,594</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	125,790	94,130
Other debtors	15,618	3,873
VAT	1,308	7,162
Prepayments	<u>4,064</u>	<u>17,226</u>
	<u>146,780</u>	<u>122,391</u>

SLCC ENTERPRISES LIMITED (REGISTERED NUMBER: 06034481)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	16,028	1,676
Amounts owed to group undertakings	132,940	46,046
Corporation tax	-	5,999
Other creditors	78,260	39,172
Accruals and deferred income	7,409	9,485
	<u>234,637</u>	<u>102,378</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	3,184	4,852
Between one and five years	<u>1,592</u>	<u>4,776</u>
	<u>4,776</u>	<u>9,628</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
10,000	Ordinary share capital	£1	<u>10,000</u>	<u>10,000</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.