

REGISTERED NUMBER: 06088945 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
STARKIE & PALMER (MARKET HARBOROUGH) LTD

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FOR THE YEAR ENDED 31 MARCH 2018**

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STARKIE & PALMER (MARKET HARBOROUGH) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

R E Rest
Mrs S L Rest
J Brylka

SECRETARY:

Mrs S L Rest

REGISTERED OFFICE:

5 Cedars Court Yard
Fleckney
Leicestershire
LE8 8DN

REGISTERED NUMBER:

06088945 (England and Wales)

ACCOUNTANTS:

PWH Accountancy Ltd
The Counting House
High Street
Lutterworth
Leicestershire
LE17 4AY

BALANCE SHEET
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		-		20,000
Tangible assets	5		<u>10,453</u>		<u>23,838</u>
			10,453		43,838
CURRENT ASSETS					
Stocks		71,750		76,760	
Debtors	6	33,020		6,727	
Cash at bank		<u>109,512</u>		<u>123,716</u>	
		214,282		207,203	
CREDITORS					
Amounts falling due within one year	7	<u>74,351</u>		<u>114,391</u>	
NET CURRENT ASSETS			<u>139,931</u>		<u>92,812</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			150,384		136,650
PROVISIONS FOR LIABILITIES	8		<u>780</u>		<u>3,058</u>
NET ASSETS			<u>149,604</u>		<u>133,592</u>
CAPITAL AND RESERVES					
Called up share capital	9		12		12
Retained earnings	10		<u>149,592</u>		<u>133,580</u>
SHAREHOLDERS' FUNDS			<u>149,604</u>		<u>133,592</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 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)

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 Board of Directors on 26 June 2018 and were signed on its behalf by:

R E Rest - Director

Mrs S L Rest - Director

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

1. STATUTORY INFORMATION

Starkie & Palmer (Market Harborough) Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 2007, is being amortised evenly over its estimated useful life of ten years.

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	- 15% on reducing balance
Motor vehicles	- 25% 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.

Financial instruments

Financial assets

Receivables are stated at amortised cost using the effective interest rate method. A provision for impairment of receivables is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of payment. Receivables are considered for impairment on a case by case basis and any provision is based on the directors' assessment of the amount recoverable on each receivable.

Financial liabilities

The company's financial liabilities include trade and other payables, which are measured at amortised cost using the effective interest rate method. Financial liabilities are recognised when the company becomes a party to the contractual agreements of the instrument. Interest-related charges are recognised as an expense in the period in which they are incurred.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

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

2. ACCOUNTING POLICIES - continued

Taxation

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

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 6 (2017 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	<u>400,000</u>
AMORTISATION	
At 1 April 2017	380,000
Amortisation for year	<u>20,000</u>
At 31 March 2018	<u>400,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>20,000</u>

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2017	35,845	54,848	90,693
Additions	2,276	-	2,276
Disposals	-	(18,098)	(18,098)
At 31 March 2018	<u>38,121</u>	<u>36,750</u>	<u>74,871</u>
DEPRECIATION			
At 1 April 2017	27,650	39,205	66,855
Charge for year	1,570	517	2,087
Eliminated on disposal	-	(4,524)	(4,524)
At 31 March 2018	<u>29,220</u>	<u>35,198</u>	<u>64,418</u>
NET BOOK VALUE			
At 31 March 2018	<u>8,901</u>	<u>1,552</u>	<u>10,453</u>
At 31 March 2017	<u>8,195</u>	<u>15,643</u>	<u>23,838</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	<u>33,020</u>	<u>6,727</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	22,555	16,311
Tax	17,715	27,161
Social security and other taxes	1,264	1,080
VAT	4,416	7,554
Other creditors	-	2,328
Directors' loan accounts	26,451	58,107
Accrued expenses	<u>1,950</u>	<u>1,850</u>
	<u>74,351</u>	<u>114,391</u>

8. PROVISIONS FOR LIABILITIES

	31.3.18	31.3.17
	£	£
Deferred tax	<u>780</u>	<u>3,058</u>

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

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2017	3,058
Credit to Income Statement during year	(2,278)
Balance at 31 March 2018	<u>780</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.18	31.3.17
Number:	Class:	Nominal value:	£	£
6	A Ordinary	£1	6	6
6	B Ordinary	£1	<u>6</u>	<u>6</u>
			<u>12</u>	<u>12</u>

10. RESERVES

	Retained earnings £
At 1 April 2017	133,580
Profit for the year	45,812
Dividends	(29,800)
At 31 March 2018	<u>149,592</u>

11. RELATED PARTY DISCLOSURES

As at 31 March 2018 an amount of £26,451 (2017 £58,107) owed to the directors by the company. This amount is shown under creditors in the balance sheet.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr R E Rest and Mrs S L Rest.

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.