

SPV Shopfitting and Building Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 December 2016

HCB Accountants (Sterling) Limited
The Old Bank Chambers
27 Lincoln Croft
Shenstone
Lichfield
WS14 0ND

SPV Shopfitting and Building Limited

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SPV Shopfitting and Building Limited

Company Information

Mr Steven Michael Stobbs

Directors

Mr Paul Vickery

Mr John David Mayes

Registered office

Westgate
Aldridge
West Midlands
WS9 8EX

Accountants

HCB Accountants (Sterling) Limited
The Old Bank Chambers
27 Lincoln Croft
Shenstone
Lichfield
WS14 0ND

SPV Shopfitting and Building Limited
(Registration number: 06757189)
Abridged Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	47,873	38,693
Current assets			
Debtors		396,227	633,877
Cash at bank and in hand		1,263,939	528,647
		<hr/>	<hr/>
		1,660,166	1,162,524
Prepayments and accrued income		786	84,685
Creditors: Amounts falling due within one year		(584,569)	(649,404)
		<hr/>	<hr/>
Net current assets		1,076,383	597,805
		<hr/>	<hr/>
Total assets less current liabilities		1,124,256	636,498
Creditors: Amounts falling due after more than one year		(15,718)	(12,729)
Accruals and deferred income		(38,563)	(912)
		<hr/>	<hr/>
Net assets		1,069,975	622,857
		<hr/>	<hr/>
Capital and reserves			
Called up share capital		7,500	7,500
Share premium reserve		27,500	27,500
Capital redemption reserve		(55,000)	(55,000)
Profit and loss account		1,089,975	642,857

Total equity

1,069,975	622,857
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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 4 to 8 form an integral part of these abridged financial statements.

SPV Shopfitting and Building Limited
(Registration number: 06757189)
Abridged Balance Sheet as at 31 December 2016

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 11 July 2017 and signed on its behalf by:

.....
Mr John David Mayes

Director

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

SPV Shopfitting and Building Limited
Notes to the Abridged 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:

Westgate

Aldridge

West Midlands

WS9 8EX

These financial statements were authorised for issue by the Board on 11 July 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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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:

Asset class	Depreciation method and rate
Fixtures and fittings	3 years straight line
Motor vehicles	25% straight line

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.

SPV Shopfitting and Building Limited
Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

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.

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.

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.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

SPV Shopfitting and Building Limited
Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

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 15 (2015 - 15).

SPV Shopfitting and Building Limited
Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

4 Tangible assets

	Total £
Cost or valuation	
At 1 January 2016	99,624
Additions	33,557
Disposals	(18,394)
	<hr/>
At 31 December 2016	114,787
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Depreciation	
At 1 January 2016	60,931
Charge for the year	22,845
Eliminated on disposal	(16,862)
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At 31 December 2016	66,914
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Carrying amount	
At 31 December 2016	47,873
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At 31 December 2015	38,693
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5 Dividends

	2016 £	2015 £
Interim dividend of £39.57 (2015 - £29.93) per ordinary share	296,750	244,500

6 Related party transactions

Key management personnel

J Mayes (Director of the company)

During the year the company paid dividends of £98,917 (2015: £81,500) to J Mayes.

P Vickery (Director of the company)

During the year the company paid dividends of £98,917 (2015: £81,500) to P Vickery.

S Stobbs (Director of the company)

During the year the company paid dividends of £98,917 (2015: £81,500) to S Stobbs. At the balance sheet date the amount due from S Stobbs was £4,000 (2015: £4,000).

SPV Shopfitting and Building Limited
Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

7 Transition to FRS 102

These are the first financial statements that comply with FRS102 (Section 1A). The company transitioned to FRS102 (Section 1A) on 1st January 2015. No transition adjustments were required to equity or profit and loss.

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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.