

REGISTERED NUMBER: 07374344 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

SIMPLY RISK CONTROL LTD

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FOR THE YEAR ENDED 31 MARCH 2017

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SIMPLY RISK CONTROL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR: Mr O M L Taylor

SECRETARY: Mrs K M Taylor

REGISTERED OFFICE: Fraser Ross House
24 Broad Street
Stamford
Lincolnshire
PE9 1PJ

REGISTERED NUMBER: 07374344 (England and Wales)

ACCOUNTANTS: Brayshaw Morey
Certified Public Accountants
Fraser Ross House
24 Broad Street
Stamford
Lincolnshire
PE9 1PJ

STATEMENT OF FINANCIAL POSITION
31 MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	5		8,723		9,935
CURRENT ASSETS					
Debtors	6	115,751		90,072	
Cash at bank and in hand		<u>2,149</u>		<u>17,476</u>	
		117,900		107,548	
CREDITORS					
Amounts falling due within one year	7	<u>105,246</u>		<u>117,177</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>12,654</u>		<u>(9,629)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			21,377		306
CREDITORS					
Amounts falling due after more than one year	8		(36,089)		-
PROVISIONS FOR LIABILITIES			<u>(1,365)</u>		<u>(1,762)</u>
NET LIABILITIES			<u>(16,077)</u>		<u>(1,456)</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings	10		<u>(16,079)</u>		<u>(1,458)</u>
SHAREHOLDERS' FUNDS			<u>(16,077)</u>		<u>(1,456)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2017

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 director on 1 February 2018 and were signed by:

Mr O M L Taylor - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

Simply Risk Control 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.

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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.

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 etc - 25% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	30,083
Additions	<u>1,696</u>
At 31 March 2017	<u>31,779</u>
DEPRECIATION	
At 1 April 2016	20,148
Charge for year	<u>2,908</u>
At 31 March 2017	<u>23,056</u>
NET BOOK VALUE	
At 31 March 2017	<u>8,723</u>
At 31 March 2016	<u>9,935</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	11,094	38,672
Other debtors	<u>104,657</u>	<u>51,400</u>
	<u>115,751</u>	<u>90,072</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	14,044	609
Trade creditors	2,710	13,069
Taxation and social security	73,155	101,999
Other creditors	<u>15,337</u>	<u>1,500</u>
	<u>105,246</u>	<u>117,177</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17 £	31.3.16 £
Other creditors	<u>36,089</u>	<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.17 £	31.3.16 £
2	Ordinary	£1.00	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

10. RESERVES

**Retained
earnings
£**

At 1 April 2016	(1,458)
Deficit for the year	<u>(14,621)</u>
At 31 March 2017	<u>(16,079)</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17 £	31.3.16 £
Mr O M L Taylor		
Balance outstanding at start of year	8,115	29,873
Amounts advanced	63,172	8,115
Amounts repaid	(8,115)	(29,873)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>63,172</u>	<u>8,115</u>

During the year the director, O Taylor, had a loan from the company which was interest free and repayable on demand. The balance as at 31 March 2017 was £63,172 (2016 - £8,115) and as per the rules under S455 CTA 2010, the loan was repaid in full within the statutory time limits.

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.