

**SUREWIRE LTD.
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2018**

SUREWIRE LTD.
UNAUDITED ACCOUNTS
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SUREWIRE LTD.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	4,277	19,092
Current assets			
Inventories	5	17,744	19,397
Debtors	<u>6</u>	4,104	8,691
Cash at bank and in hand		149	93
		<u>21,997</u>	<u>28,181</u>
Creditors: amounts falling due within one year	<u>7</u>	(177,252)	(184,239)
Net current liabilities		<u>(155,255)</u>	<u>(156,058)</u>
Net liabilities		<u>(150,978)</u>	<u>(136,966)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(151,078)	(137,066)
Shareholders' funds		<u>(150,978)</u>	<u>(136,966)</u>

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 28 March 2019.

PS Thompson
Director

Company Registration No. 07655431

SUREWIRE LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2018

1 Statutory information

Surewire Ltd. is a private company, limited by shares, registered in England and Wales, registration number 07655431. The registered office is 51 OSPREY DRIVE, NETHERTON, HUDDERSFIELD, WEST YORKSHIRE, HD4 7LG.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Reducing Balance Method, 20% Reducing Balance and 20% Straight line.
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Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Going concern

The company has a deficit on shareholders' funds and relies upon the support of its shareholders and creditors, which has been confirmed for a period of at least twelve months from the approval of the financial statements. Accordingly the directors have prepared the financial statements on a going concern basis.

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Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 July 2017	104,301
Additions	125
At 30 June 2018	104,426
Depreciation	
At 1 July 2017	85,209
Charge for the year	14,940
At 30 June 2018	100,149
Net book value	
At 30 June 2018	4,277
At 30 June 2017	19,092
	2018
	2017
Carrying values included above held under finance leases and hire purchase contracts:	£
- Plant & machinery	-
	13,533

5 Inventories

	2018	2017
	£	£
Work in progress	17,744	19,397
	17,744	19,397

6 Debtors

	2018	2017
	£	£
Trade debtors	3,643	7,759
Accrued income and prepayments	461	932
	4,104	8,691

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2018

7 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	1,599	808
Obligations under finance leases and hire purchase contracts	-	6,666
Trade creditors	2,117	8,983
Taxes and social security	729	399
Loans from directors	172,020	166,584
Accruals	787	799
	<hr/>	<hr/>
	177,252	184,239
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8 Transactions with related parties

Amount due to PS Thompson (director and shareholder) at the balance sheet date £172,020 (£166,584, 2017).

9 Average number of employees

During the year the average number of employees was 0 (2017: 0).

