

**REGISTERED NUMBER: 08911697 (England and Wales)**

**1 STOP SPAS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2019**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28TH FEBRUARY 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2 to 3</b>
<b>Notes to the Financial Statements</b>	<b>4 to 7</b>
<b>Chartered Accountants' Report</b>	<b>8</b>

**1 STOP SPAS LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 28TH FEBRUARY 2019**

**DIRECTORS:**

C D Brady  
Mrs M L Elliff-Brady

**REGISTERED OFFICE:**

Unit 1  
Mill Lane Industrial Estate  
Billinghay  
Lincoln  
Lincolnshire  
LN4 4ES

**REGISTERED NUMBER:**

08911697 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

STATEMENT OF FINANCIAL POSITION  
28TH FEBRUARY 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		2,000
Tangible assets	5		<u>212,684</u>		<u>191,175</u>
			212,684		193,175
<b>CURRENT ASSETS</b>					
Stocks		117,632		94,330	
Debtors	6	92,686		101,504	
Cash at bank and in hand		<u>208,439</u>		<u>176,320</u>	
		418,757		372,154	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>128,515</u>		<u>125,573</u>	
<b>NET CURRENT ASSETS</b>			<u>290,242</u>		<u>246,581</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			502,926		439,756
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(11,914)		(23,093)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(36,156)</u>		<u>(31,861)</u>
<b>NET ASSETS</b>			<u>454,856</u>		<u>384,802</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>454,756</u>		<u>384,702</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>454,856</u>		<u>384,802</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 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)

**STATEMENT OF FINANCIAL POSITION - continued**  
**28TH FEBRUARY 2019**

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 and authorised for issue by the Board of Directors on 25th November 2019 and were signed on its behalf by:

C D Brady - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28TH FEBRUARY 2019**

**1. STATUTORY INFORMATION**

1 Stop Spas 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 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, 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 2014, is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 15% 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.

**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 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28TH FEBRUARY 2019**

**2. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2018 - 10 ) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1st March 2018	
and 28th February 2019	<u>10,000</u>
<b>AMORTISATION</b>	
At 1st March 2018	8,000
Charge for year	<u>2,000</u>
At 28th February 2019	<u>10,000</u>
<b>NET BOOK VALUE</b>	
At 28th February 2019	<u>-</u>
At 28th February 2018	<u><u>2,000</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28TH FEBRUARY 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1st March 2018	276,461
Additions	68,001
Disposals	(14,938)
At 28th February 2019	<u>329,524</u>
<b>DEPRECIATION</b>	
At 1st March 2018	85,286
Charge for year	37,533
Eliminated on disposal	(5,979)
At 28th February 2019	<u>116,840</u>
<b>NET BOOK VALUE</b>	
At 28th February 2019	<u>212,684</u>
At 28th February 2018	<u>191,175</u>

The net book value of tangible fixed assets includes £ 28,902 (2018 - £ 34,002 ) in respect of assets held under hire purchase contracts.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	7,427	39,423
Other debtors	<u>85,259</u>	<u>62,081</u>
	<u>92,686</u>	<u>101,504</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	865	1,030
Hire purchase contracts	11,179	10,130
Trade creditors	37,217	33,722
Taxation and social security	54,925	47,209
Other creditors	<u>24,329</u>	<u>33,482</u>
	<u>128,515</u>	<u>125,573</u>

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

	2019 £	2018 £
Hire purchase contracts	<u>11,914</u>	<u>23,093</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28TH FEBRUARY 2019

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Hire purchase contracts	<u>23,093</u>	<u>33,223</u>

Hire purchase liabilities are secured on the assets to which they relate.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments, guarantees and contingencies that are not included in the Statement of Financial Position is £75,281 (2018 - £51,308).

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 28th February 2019 and 28th February 2018:

	2019 £	2018 £
<b>C D Brady</b>		
Balance outstanding at start of year	25,774	382
Amounts advanced	44,732	30,815
Amounts repaid	(33,131)	(5,423)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>37,375</u>	<u>25,774</u>
<b>Mrs M L Elliff-Brady</b>		
Balance outstanding at start of year	25,775	382
Amounts advanced	44,732	30,816
Amounts repaid	(33,131)	(5,423)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>37,376</u>	<u>25,775</u>

Interest on overdrawn directors loan accounts is charged at the official rate.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
1 STOP SPAS LTD**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 1 Stop Spas Ltd for the year ended 28th February 2019 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of 1 Stop Spas Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 1 Stop Spas Ltd and state those matters that we have agreed to state to the Board of Directors of 1 Stop Spas Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 1 Stop Spas Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 1 Stop Spas Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 1 Stop Spas Ltd. You consider that 1 Stop Spas Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 1 Stop Spas Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis Limited  
18 Northgate  
Sleaford  
Lincolnshire  
NG34 7BJ

Date: .....

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.