REGISTERED NUMBER: 08914023 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2017

for

Simply Executive Contractors Ltd

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for the Year Ended 28 February 2017

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Company Information
for the Year Ended 28 February 2017

DIRECTOR:	M Petrie
REGISTERED OFFICE:	JMH House 481 Green Lanes Palmers Green London N13 4BS
REGISTERED NUMBER:	08914023 (England and Wales)

Balance Sheet
28 February 2017

	Notes	28.2.17	29.2.16
		£	£
CURRENT ASSETS			
Debtors	4	4,092,407	3,376,615
Cash in hand		6,629	1,202,881
		4,099,036	4,579,496
CREDITORS			
Amounts falling due within one year	5	2,386,474	4,017,195
NET CURRENT ASSETS		1,712,562	562,301
TOTAL ASSETS LESS CURRENT LIABILITIES		1,712,562	562,301
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		1,712,462	562,201
SHAREHOLDERS' FUNDS		1,712,562	562,301

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

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

(b) 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.

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 29 November 2017 and were signed by:

M Petrie - Director

1. STATUTORY INFORMATION

Simply Executive Contractors 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. 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.

Simply Executive Contractors Limited transitioned from previous UK GAAP to FRS 102 on 1 March 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in Note 6.

Significant judgements and estimates
The preparation of the financial statements require management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

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.

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2. **ACCOUNTING POLICIES - continued**

Trade and other receivables

Trade receivables are valued initially at fair value and subsequently measured at amortised cost using the effective interest method less provisions for impairment. A provision for impairment of trade receivables 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. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the trade receivable is impaired. The amount of the provision is the difference between the carrying amount and the recoverable amount, being the present value of the expected cash flows, discounted at the market rate of interest for similar borrowers. The amount of the provision is recognised in the income statement. When a trade receivable is uncollectible, it is written off.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 .

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17	29.2.16
	£	£
Trade debtors	3,970,920	3,376,615
Other debtors	121,487	-
	4,092,407	3,376,615

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17	29.2.16
	£	£
Trade creditors	311,048	3,485,226
Amounts owed to associates	1,071,414	-
Taxation and social security	309,839	419,117
Other creditors	694,173	112,852
	2,386,474	4,017,195

Included in other creditors are amounts totalling £504,953 (2016- £80,027) due to ABN Amro Commercial Finance PLC in respect of factored debts.This debt is secured by means of a fixed charge over the assets of the Company.

6. **TRANSITION TO FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 ON 1 March 2016.

No transitional adjustments were required in equity or profit or loss for the year or the prior year.