

**SPECIALISED ELECTRONIC SERVICES LTD**

**Company Registration Number:  
N1043409 (Northern Ireland)**

**Unaudited abridged accounts for the year ended 31 December 2017**

**Period of accounts**

**Start date: 01 January 2017**

**End date: 31 December 2017**

# **SPECIALISED ELECTRONIC SERVICES LTD**

## **Contents of the Financial Statements**

**for the Period Ended 31 December 2017**

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# SPECIALISED ELECTRONIC SERVICES LTD

## Balance sheet

As at 31 December 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets:	2	6,941	9,417
Tangible assets:	3	20,858	29,877
<b>Total fixed assets:</b>		<u>27,799</u>	<u>39,294</u>
<b>Current assets</b>			
Stocks:		20,288	51,565
Debtors:		129,901	119,678
Cash at bank and in hand:		107,288	159,641
<b>Total current assets:</b>		<u>257,477</u>	<u>330,884</u>
Creditors: amounts falling due within one year:		(180,079)	(235,262)
<b>Net current assets (liabilities):</b>		<u>77,398</u>	<u>95,622</u>
Total assets less current liabilities:		105,197	134,916
Creditors: amounts falling due after more than one year:		(4,710)	(13,720)
Provision for liabilities:			(5,456)
<b>Total net assets (liabilities):</b>		<u>100,487</u>	<u>115,740</u>
<b>Capital and reserves</b>			
Called up share capital:		10	10
Profit and loss account:		100,477	115,730
<b>Shareholders funds:</b>		<u>100,487</u>	<u>115,740</u>

The notes form part of these financial statements

## **SPECIALISED ELECTRONIC SERVICES LTD**

### **Balance sheet statements**

For the year ending 31 December 2017 the company was entitled to exemption 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 28 September 2018  
and signed on behalf of the board by:**

Name: P Keenan  
Status: Director

The notes form part of these financial statements

# **SPECIALISED ELECTRONIC SERVICES LTD**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2017**

### **1. Accounting policies**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Tangible fixed assets and depreciation policy**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset. If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Intangible fixed assets and amortisation policy**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows: If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Valuation and information policy**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

# **SPECIALISED ELECTRONIC SERVICES LTD**

## **Notes to the Financial Statements for the Period Ended 31 December 2017**

### **2. Intangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 January 2017	23,557
At 31 December 2017	<u><b>23,557</b></u>
<b>Amortisation</b>	
At 01 January 2017	14,140
Charge for year	2,476
At 31 December 2017	<u><b>16,616</b></u>
<b>Net book value</b>	
At 31 December 2017	<u><u><b>6,941</b></u></u>
At 31 December 2016	<u><u><b>9,417</b></u></u>

# **SPECIALISED ELECTRONIC SERVICES LTD**

## **Notes to the Financial Statements for the Period Ended 31 December 2017**

### **3. Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 January 2017	66,765
Additions	1,696
Disposals	(13,193)
At 31 December 2017	<u><b>55,268</b></u>
<b>Depreciation</b>	
At 01 January 2017	36,888
Charge for year	6,955
On disposals	(9,433)
At 31 December 2017	<u><b>34,410</b></u>
<b>Net book value</b>	
At 31 December 2017	<u><b>20,858</b></u>
At 31 December 2016	<u><b>29,877</b></u>

# **SPECIALISED ELECTRONIC SERVICES LTD**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2017**

### **4. Loans to directors**

Name of director receiving advance or credit: P Keenan

Description of the loan: Director Current Account

	£
Balance at 01 January 2017	59,871
Advances or credits repaid:	10,000
Balance at 31 December 2017	<u>49,871</u>



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