

**CAPTIVE SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

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Captive Services Limited
Financial Statements
For The Year Ended 30 April 2018

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Captive Services Limited
Balance Sheet
As at 30 April 2018

Registered number: 2565424

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		79,725		84,443
			<u>79,725</u>		<u>84,443</u>
CURRENT ASSETS					
Stocks	5	1,100		1,075	
Debtors	6	6,825		6,713	
Cash at bank and in hand		66,159		48,799	
		<u>74,084</u>		<u>56,587</u>	
Creditors: Amounts Falling Due Within One Year	7	(34,338)		(29,577)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>39,746</u>		<u>27,010</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>119,471</u>		<u>111,453</u>
NET ASSETS			<u>119,471</u>		<u>111,453</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			119,371		111,353
			<u>119,371</u>		<u>111,353</u>
SHAREHOLDERS' FUNDS			<u>119,471</u>		<u>111,453</u>

Captive Services Limited
Balance Sheet (continued)
As at 30 April 2018

For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Fiona
Littlejohns

23/11/2018

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Freehold	2% Straight Line
Plant & Machinery	15% Reducing Balance
Motor Vehicles	25% Reducing Balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Captive Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

4. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 May 2017	139,675	52,294	3,499	195,468
As at 30 April 2018	139,675	52,294	3,499	195,468
Depreciation				
As at 1 May 2017	67,958	39,715	3,352	111,025
Provided during the period	2,794	1,887	37	4,718
As at 30 April 2018	70,752	41,602	3,389	115,743
Net Book Value				
As at 30 April 2018	68,923	10,692	110	79,725
As at 1 May 2017	71,717	12,579	147	84,443

5. Stocks

	2018	2017
	£	£
Stock - materials	1,100	1,075
	1,100	1,075

6. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	4,885	4,443
Prepayments and accrued income	-	600
Other debtors	1,940	1,040
Net wages	-	630
	6,825	6,713

Captive Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	18,329	16,812
Corporation tax	2,580	-
Other taxes and social security	2,188	2,613
VAT	5,027	4,992
Net wages	464	-
Accruals and deferred income	1,883	2,063
Director's loan account	3,867	3,097
	<u>34,338</u>	<u>29,577</u>

8. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. General Information

Captive Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 2565424. The registered office is Portchester Auto Services, 240 White Hart Lane, Portchester, Fareham, PO16 9AU.