

REGISTERED NUMBER: 03577259 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Contact One Limited

Contents of the Financial Statements
for the Year Ended 31 December 2018

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

DIRECTORS: D A Riley
D L Riley

SECRETARY:

REGISTERED OFFICE: 43B Princes Crescent
BARE
Morcambe
Lancashire
LA4 6BY

REGISTERED NUMBER: 03577259 (England and Wales)

ACCOUNTANTS: Triton Accountancy Services Ltd
Automation House
Newton Rd
Lowton St Mary's
Warrington
WA3 2AN

Balance Sheet
31 December 2018

| | Notes | 31.12.18 £ | £ | 31.12.17 £ | £ |
|--|-------|----------------|----------------|----------------|---------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 41,673 | | 30,468 |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 22,750 | | 25,000 | |
| Debtors | 6 | 263,272 | | 157,634 | |
| Cash at bank and in hand | | <u>556,756</u> | | <u>762,476</u> | |
| | | 842,778 | | 945,110 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>441,929</u> | | <u>543,843</u> | |
| NET CURRENT ASSETS | | | 400,849 | 401,267 | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 442,522 | 431,735 | |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (8,647) | | (2,624) |
| PROVISIONS FOR LIABILITIES | | | <u>(3,154)</u> | <u>(3,154)</u> | |
| NET ASSETS | | | <u>430,721</u> | <u>425,957</u> | |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 3 | | 3 |
| Retained earnings | | <u>430,718</u> | | <u>425,954</u> | |
| | | <u>430,721</u> | | <u>425,957</u> | |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 (a) 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.

Balance Sheet - continued
31 December 2018

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 Board of Directors on 6 September 2019 and were signed on its behalf by:

D A Riley - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Contact One Limited 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 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of 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 - 33% on cost, 25% on reducing balance, 20% on reducing balance and 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. **ACCOUNTING POLICIES - continued**

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 15 (2017 - 12) .

4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|-----------------------------|----------------------------------|------------------------|----------------------------|-------------|
| COST | | | | | |
| At 1 January 2018 | 25,387 | 2,348 | 51,856 | 17,061 | 96,652 |
| Additions | - | - | 20,998 | - | 20,998 |
| At 31 December 2018 | 25,387 | 2,348 | 72,854 | 17,061 | 117,650 |
| DEPRECIATION | | | | | |
| At 1 January 2018 | 23,471 | 2,229 | 23,423 | 17,061 | 66,184 |
| Charge for year | 479 | 18 | 9,296 | - | 9,793 |
| At 31 December 2018 | 23,950 | 2,247 | 32,719 | 17,061 | 75,977 |
| NET BOOK VALUE | | | | | |
| At 31 December 2018 | 1,437 | 101 | 40,135 | - | 41,673 |
| At 31 December 2017 | 1,916 | 119 | 28,433 | - | 30,468 |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Motor vehicles £ |
|-----------------------|------------------------|
| COST | |
| At 1 January 2018 | 29,857 |
| Additions | <u>20,998</u> |
| At 31 December 2018 | <u>50,855</u> |
| DEPRECIATION | |
| At 1 January 2018 | 10,597 |
| Charge for year | <u>7,003</u> |
| At 31 December 2018 | <u>17,600</u> |
| NET BOOK VALUE | |
| At 31 December 2018 | <u>33,255</u> |
| At 31 December 2017 | <u>19,260</u> |

5. **STOCKS**

| | 31.12.18 £ | 31.12.17 £ |
|------------------|---------------|---------------|
| Work-in-progress | <u>22,750</u> | <u>25,000</u> |

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

| | 31.12.18 £ | 31.12.17 £ |
|------------------------------------|----------------|----------------|
| Trade debtors | 238,821 | 144,792 |
| Amounts owed by group undertakings | 800 | 6,246 |
| Other debtors | <u>23,651</u> | <u>6,596</u> |
| | <u>263,272</u> | <u>157,634</u> |

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

| | 31.12.18 £ | 31.12.17 £ |
|------------------------------|----------------|----------------|
| Hire purchase contracts | 7,686 | 5,217 |
| Trade creditors | 357,036 | 422,256 |
| Taxation and social security | 66,751 | 61,093 |
| Other creditors | <u>10,456</u> | <u>55,277</u> |
| | <u>441,929</u> | <u>543,843</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

| | 31.12.18 | 31.12.17 |
|---|--------------|--------------|
| 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | | |
| | £ | £ |
| Hire purchase contracts | <u>8,647</u> | <u>2,624</u> |