

**REGISTERED NUMBER: 00552369 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018**

**FOR**

**IVOR SPRY & CO. LIMITED**

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**for the Year Ended 31 May 2018**

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**IVOR SPRY & CO. LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 May 2018**

**DIRECTORS:** M J Crossland  
I Crossland  
M King

**SECRETARY:** Mrs P Crossland

**REGISTERED OFFICE:** Knights Hill Square  
West Norwood  
London  
SE27 0HH

**REGISTERED NUMBER:** 00552369 (England and Wales)

**ACCOUNTANTS:** H & E Johnson  
Chartered Accountants  
Sandall House  
230 High Street  
Herne Bay  
Kent  
CT6 5AX

**STATEMENT OF FINANCIAL POSITION**

**31 May**  
**2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		675		9,290
<b>CURRENT ASSETS</b>					
Stocks	5	500		500	
Debtors	6	105,336		81,221	
Cash at bank		<u>21,706</u>		<u>51,011</u>	
		127,542		132,732	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>7,782</u>		<u>9,233</u>	
<b>NET CURRENT ASSETS</b>			<u>119,760</u>		<u>123,499</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>120,435</u>		<u>132,789</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			80,000		80,000
Retained earnings			<u>40,435</u>		<u>52,789</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>120,435</u>		<u>132,789</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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) 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 Board of Directors on 18 December 2018 and were signed on its behalf  
by:

M J Crossland - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 May 2018**

1. **STATUTORY INFORMATION**

Ivor Spry & Co. 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 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.

**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 each asset over its estimated useful life.

Plant and machinery etc - 25% 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 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 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.

**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 1 (2017 - 1).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 May 2018**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 June 2017	22,582	19,891	42,473
Disposals	-	<u>(19,891)</u>	<u>(19,891)</u>
At 31 May 2018	<u>22,582</u>	<u>-</u>	<u>22,582</u>
<b>DEPRECIATION</b>			
At 1 June 2017	21,682	11,501	33,183
Charge for year	225	-	225
Eliminated on disposal	-	<u>(11,501)</u>	<u>(11,501)</u>
At 31 May 2018	<u>21,907</u>	<u>-</u>	<u>21,907</u>
<b>NET BOOK VALUE</b>			
At 31 May 2018	<u>675</u>	<u>-</u>	<u>675</u>
At 31 May 2017	<u>900</u>	<u>8,390</u>	<u>9,290</u>

**5. STOCKS**

	2018 £	2017 £
Stocks	<u>500</u>	<u>500</u>

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

	2018 £	2017 £
Trade debtors	6,564	11,956
Amounts owed by group undertakings	96,406	64,593
Other debtors	<u>2,366</u>	<u>4,672</u>
	<u>105,336</u>	<u>81,221</u>

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

	2018 £	2017 £
Trade creditors	2,050	2,015
Taxation and social security	2,780	4,124
Other creditors	<u>2,952</u>	<u>3,094</u>
	<u>7,782</u>	<u>9,233</u>

**8. ULTIMATE CONTROLLING PARTY**

The controlling party is M J Crossland.