

**REGISTERED NUMBER: 03561520 (England and Wales)**

**Unaudited Financial Statements  
for the Year Ended 31 May 2017  
for  
SDV Escalators Ltd**

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for the Year Ended 31 May 2017**

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**SDV Escalators Ltd**  
**Company**  
**Information**  
**for the Year Ended 31 May 2017**

**DIRECTOR:** S B Davy

**SECRETARY:** S B Davy

**REGISTERED OFFICE:** Snaygill Industrial Estate  
Keighley Road  
Skipton  
North Yorkshire  
BD23 2QR

**REGISTERED NUMBER:** 03561520 (England and Wales)

**ACCOUNTANTS:** Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

**Balance Sheet**  
**31 May**  
**2017**

	Notes	31.5.17 £	£	31.5.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		725,474		752,602
<b>CURRENT ASSETS</b>					
Stocks		415,975		333,962	
Debtors	5	1,460,563		780,144	
Investments	6	-		50,000	
Cash at bank and in hand		<u>881,490</u>		<u>1,078,301</u>	
		2,758,028		2,242,407	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>459,611</u>		<u>286,767</u>	
<b>NET CURRENT ASSETS</b>			<u>2,298,417</u>		<u>1,955,640</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,023,891		2,708,242
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>24,110</u>		<u>23,566</u>
<b>NET ASSETS</b>			<u><u>2,999,781</u></u>		<u><u>2,684,676</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			9,500		9,500
Capital redemption reserve			500		500
Retained earnings			<u>2,989,781</u>		<u>2,674,676</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>2,999,781</u></u>		<u><u>2,684,676</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 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.

**Balance Sheet - continued**

**31 May  
2017**

The financial statements were approved by the director on 22 August 2017 and were signed by:

S B Davy - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2017**

**1. STATUTORY INFORMATION**

SDV Escalators 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.

**Turnover**

Turnover represents the amounts received or receivable for goods and services provided to customers, excluding VAT.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 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 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017**

**2. ACCOUNTING POLICIES - continued**

**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.

**Employer-financed retirement benefit scheme (efrbs)**

The company has established trusts for the benefit of employees and persons connected with them. Monies held in these trusts are held by independent trustees and managed at their discretion. The trustees are empowered to provide both retirement and other employee benefits.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and are payable after completion of the employment, such monies are charged to the profit and loss account in the period during which services are rendered by employees.

**Long-term contracts**

The amount of long-term contracts incurred, net of amounts transferred to cost of sales, after deducting foreseeable losses and payments on account not matched with turnover, is included in work in progress and stock as long-term contract balances. The amount by which recorded turnover is in excess of payments on account is included in debtors as amounts recoverable on long-term contracts. Payments in excess of recorded turnover and long-term contract balances are included in creditors as payments received on account on long-term contracts.

The amount by which provisions or accruals for foreseeable losses exceed costs incurred, after transfers to cost of sales, is included within either provisions for liabilities and charges or creditors, as appropriate.

**Employee benefit trusts**

The company has purchased a trust for the benefit of employees and certain of their dependants. Monies held in this trust are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, whether in the trust or



accrued for by the company are charged to the profit and loss account in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 .

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**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2017**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 June 2016	729,230	65,665	124,637
Additions	-	-	8,134
At 31 May 2017	<u>729,230</u>	<u>65,665</u>	<u>132,771</u>
<b>DEPRECIATION</b>			
At 1 June 2016	160,430	13,640	105,493
Charge for year	14,585	1,313	6,820
Eliminated on disposal	-	-	-
At 31 May 2017	<u>175,015</u>	<u>14,953</u>	<u>112,313</u>
<b>NET BOOK VALUE</b>			
At 31 May 2017	<u>554,215</u>	<u>50,712</u>	<u>20,458</u>
At 31 May 2016	<u>568,800</u>	<u>52,025</u>	<u>19,144</u>

  

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 June 2016	153,398	196,543	1,269,473
Additions	1,221	38,521	47,876
Disposals	-	(46,440)	(46,440)
At 31 May 2017	<u>154,619</u>	<u>188,624</u>	<u>1,270,909</u>
<b>DEPRECIATION</b>			
At 1 June 2016	122,038	115,270	516,871
Charge for year	8,146	25,218	56,082
Eliminated on disposal	-	(27,518)	(27,518)
At 31 May 2017	<u>130,184</u>	<u>112,970</u>	<u>545,435</u>
<b>NET BOOK VALUE</b>			
At 31 May 2017	<u>24,435</u>	<u>75,654</u>	<u>725,474</u>
At 31 May 2016	<u>31,360</u>	<u>81,273</u>	<u>752,602</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017**

**5. DEBTORS**

	31.5.17 £	31.5.16 £
Amounts falling due within one year:		
Trade debtors	649,796	465,371
Other debtors	-	39,651
Directors' current accounts	123,941	215,632
Tax	40,830	28,480
Prepayments	<u>72,063</u>	<u>31,010</u>
	<u>886,630</u>	<u>780,144</u>
Amounts falling due after more than one year:		
Tax	<u>573,933</u>	<u>-</u>
Aggregate amounts	<u>1,460,563</u>	<u>780,144</u>

**6. CURRENT ASSET INVESTMENTS**

	31.5.17 £	31.5.16 £
Unlisted investments	<u>-</u>	<u>50,000</u>

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

	31.5.17 £	31.5.16 £
Other loans	11,860	14,860
Trade creditors	147,028	53,191
Tax	93,700	113,858
Social security and other taxes	128,306	90,795
Other creditors	70,869	-
Accruals and deferred income	<u>7,848</u>	<u>14,063</u>
	<u>459,611</u>	<u>286,767</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.17 £	31.5.16 £
Other loans	<u>11,860</u>	<u>14,860</u>

**9. PROVISIONS FOR LIABILITIES**

	31.5.17 £	31.5.16 £
Deferred tax	<u>24,110</u>	<u>23,566</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017**

**9. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 June 2016	23,566
Charge to Income Statement during year	<u>544</u>
Balance at 31 May 2017	<u><u>24,110</u></u>

**10. PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £26,741 (2016 - £23,692). There were no outstanding contributions payable at either year end.

**11. CONTINGENT LIABILITIES**

The company has appointed assets to an Employer Financed Retirement Benefit Scheme. The company is liable for PAYE/NIC that may arise on awards made by the Trustees. The Director is of the opinion that the Trustees will award most of the benefits in a way that will not result in a PAYE/NIC liability.

**12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2017 and 31 May 2016:

	31.5.17 £	31.5.16 £
<b>S B Davy</b>		
Balance outstanding at start of year	215,632	79,659
Amounts advanced	47,309	249,114
Amounts repaid	(139,000)	(113,141)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>123,941</u></u>	<u><u>215,632</u></u>

**13. ULTIMATE CONTROLLING PARTY**

The company is controlled by S B Davy by virtue of his majority shareholding.

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
SDV Escalators Ltd**

**The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SDV Escalators Ltd for the year ended 31 May 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of SDV Escalators Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SDV Escalators Ltd and state those matters that we have agreed to state to the director of SDV Escalators Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SDV Escalators Ltd director for our work or for this report.

It is your duty to ensure that SDV Escalators Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SDV Escalators Ltd. You consider that SDV Escalators Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SDV Escalators Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

22 August 2017