

SG GROUP (BUSINESS SOLUTIONS) LIMITED

Unaudited Financial Statements

for the Year Ended 30 September 2019

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for the year ended 30 September 2019**

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SG GROUP (BUSINESS SOLUTIONS) LIMITED

**Company
Information
for the year ended 30 September 2019**

DIRECTORS:

J F M Finneran
Mrs C D Finneran

REGISTERED OFFICE:

Thatchbrook Sambourne Lane
Sambourne
Redditch
Worcestershire
B96 6PA

REGISTERED NUMBER:

06750823 (England and Wales)

ACCOUNTANTS:

Haines Watts Worcester Limited
Chartered Accountants
Suite 1A
Shire Business Park
Wainwright Road
Worcester
WR4 9FA

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
SG Group (Business Solutions) Limited**

The following reproduces the text of the report prepared for the directors 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 Statement of Comprehensive Income and certain other primary statements and the Report of the Directors 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 SG Group (Business Solutions) Limited for the year ended 30 September 2019 which comprise the Statement of Comprehensive Income, 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 Board of Directors of SG Group (Business Solutions) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SG Group (Business Solutions) Limited and state those matters that we have agreed to state to the Board of Directors of SG Group (Business Solutions) Limited, as a body, 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 SG Group (Business Solutions) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that SG Group (Business Solutions) Limited 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 SG Group (Business Solutions) Limited. You consider that SG Group (Business Solutions) Limited 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 SG Group (Business Solutions) Limited. 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.

Haines Watts Worcester Limited
Chartered Accountants
Suite 1A
Shire Business Park
Wainwright Road
Worcester
WR4 9FA

29 April 2020

**Balance Sheet
30 September
2019**

| | Notes | 2019 £ | 2018 £ |
|--|-------|----------------------|---------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | - | 16,364 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 54,546 | 108,173 |
| Cash at bank | | <u>1,336</u> | <u>12,214</u> |
| | | 55,882 | 120,387 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>(43,948)</u> | <u>(124,817)</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>11,934</u> | <u>(4,430)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 11,934 | 11,934 |
| PROVISIONS FOR LIABILITIES | | <u>-</u> | <u>(2,349)</u> |
| NET ASSETS | | <u><u>11,934</u></u> | <u><u>9,585</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 100 | 100 |
| Retained earnings | | <u>11,834</u> | <u>9,485</u> |
| SHAREHOLDERS' FUNDS | | <u><u>11,934</u></u> | <u><u>9,585</u></u> |

The notes form part of these financial statements

Balance Sheet - continued
30 September
2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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
- (b) 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 April 2020 and were signed on its behalf by:

J F M Finneran - Director

**Notes to the Financial Statements
for the year ended 30 September 2019**

1. STATUTORY INFORMATION

SG Group (Business Solutions) 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 each asset over its estimated useful life.

| | |
|--------------------------|---------------------------|
| Improvements to property | - 10% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 25% on cost |

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.

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.

Going concern

The financial statements have been prepared on a going concern basis and no material uncertainties exist that

**Notes to the Financial Statements - continued
for the year ended 30 September 2019**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|-------------------------------------|----------------------------------|------------------------|----------------------------|-----------------|
| COST | | | | | |
| At 1 October 2018 | 14,366 | 15,712 | 10,800 | 8,805 | 49,683 |
| Disposals | <u>(14,366)</u> | <u>(15,712)</u> | <u>(10,800)</u> | <u>(8,805)</u> | <u>(49,683)</u> |
| At 30 September 2019 | - | - | - | - | - |
| DEPRECIATION | | | | | |
| At 1 October 2018 | 5,675 | 11,518 | 7,525 | 8,601 | 33,319 |
| Eliminated on disposal | <u>(5,675)</u> | <u>(11,518)</u> | <u>(7,525)</u> | <u>(8,601)</u> | <u>(33,319)</u> |
| At 30 September 2019 | - | - | - | - | - |
| NET BOOK VALUE | | | | | |
| At 30 September 2019 | - | - | - | - | - |
| At 30 September 2018 | <u>8,691</u> | <u>4,194</u> | <u>3,275</u> | <u>204</u> | <u>16,364</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|-----------------------------|---------------|----------------|
| Amounts owed by associates | 37,120 | - |
| Directors' current accounts | - | 90,747 |
| Tax | <u>17,426</u> | <u>17,426</u> |
| | <u>54,546</u> | <u>108,173</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|-----------------------------|---------------|----------------|
| Amounts owed to associates | 36,852 | 111,806 |
| VAT | 7,095 | 7,293 |
| Co credit card | - | 93 |
| Directors' current accounts | 1 | - |
| Accrued expenses | - | 5,625 |
| | <u>43,948</u> | <u>124,817</u> |