

REGISTERED NUMBER: 04428308 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2019

for

Skafftec Limited

Thornton Springer LLP
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

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for the Year Ended 31 July 2019

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Skafftec Limited

Company Information
for the Year Ended 31 July 2019

DIRECTORS:	S P Ross R W Bulled
SECRETARY:	R W Bulled
REGISTERED OFFICE:	67 Westow Street Upper Norwood London SE19 3RW
REGISTERED NUMBER:	04428308 (England and Wales)
ACCOUNTANTS:	Thornton Springer LLP Chartered Accountants 67 Westow Street Upper Norwood London SE19 3RW

Balance Sheet
31 July 2019

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Tangible assets	5		42,930		18,909
CURRENT ASSETS					
Stocks		144,388		168,994	
Debtors	6	355,726		535,703	
Cash at bank		429,443		<u>293,694</u>	
		929,557		<u>998,391</u>	
CREDITORS					
Amounts falling due within one year	7	425,675		<u>411,534</u>	
NET CURRENT ASSETS			503,882		<u>586,857</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			546,812		605,766
CREDITORS					
Amounts falling due after more than one year	8		25,454		4,217
NET ASSETS			521,358		<u>601,549</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	10		521,258		<u>601,449</u>
SHAREHOLDERS' FUNDS			521,358		<u>601,549</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

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

Balance Sheet - continued
31 July 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 1 April 2020 and were signed on its behalf by:

S P Ross - Director

Notes to the Financial Statements
for the Year Ended 31 July 2019

1. STATUTORY INFORMATION

Skafftec 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 balance sheet date.

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 60 (2018 - 60).

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

5. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 August 2018

190,175

Additions

38,332

At 31 July 2019

228,507

DEPRECIATION

At 1 August 2018

171,266

Charge for year

14,311

At 31 July 2019

185,577

NET BOOK VALUE

At 31 July 2019

42,930

At 31 July 2018

18,909

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

**31.7.19
£**

31.7.18
£

Trade debtors

269,828

410,348

Other debtors

85,898

125,355

355,726

535,703

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

**31.7.19
£**

31.7.18
£

Bank loans and overdrafts

4,217

4,600

Hire purchase contracts (see note 9)

7,025

-

Trade creditors

187,076

150,914

Taxation and social security

174,607

211,026

Other creditors

52,750

44,994

425,675

411,534

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

**31.7.19
£**

31.7.18
£

Bank loans

-

4,217

Hire purchase contracts (see note 9)

25,454

-

25,454

4,217

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.7.19	31.7.18
	£	£
Gross obligations repayable:		
Within one year	8,903	-
Between one and five years	<u>28,192</u>	-
	<u>37,095</u>	-
Finance charges repayable:		
Within one year	1,878	-
Between one and five years	<u>2,738</u>	-
	<u>4,616</u>	-
Net obligations repayable:		
Within one year	7,025	-
Between one and five years	<u>25,454</u>	-
	<u>32,479</u>	-
	Non-cancellable operating leases	
	31.7.19	31.7.18
	£	£
Within one year	36,795	30,766
Between one and five years	<u>78,309</u>	<u>90,171</u>
	<u>115,104</u>	<u>120,937</u>

10. **RESERVES**

	Retained earnings
	£
At 1 August 2018	601,449
Profit for the year	109,809
Dividends	(190,000)
At 31 July 2019	<u>521,258</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2019 and 31 July 2018:

	31.7.19	31.7.18
	£	£
S P Ross		
Balance outstanding at start of year	39,205	(1,080)
Amounts advanced	-	40,285
Amounts repaid	(41,932)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,727)</u>	<u>39,205</u>

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £95,000 were paid to the directors .