

**STORMSAVER LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

R H Wyatt Co Ltd

Incorporated Financial Accountants

R H Wyatt and Co Ltd
Edwinstowe House, High Street
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NG21 9PR

Stormsaver Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2016

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Stormsaver Ltd
Balance Sheet
As at 31 December 2016

Registered number: 4627329

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	6		61,256		48,110
			<u>61,256</u>		<u>48,110</u>
CURRENT ASSETS					
Stocks	7	158,029		210,116	
Debtors	8	501,654		411,441	
Cash at bank and in hand		268,564		449,656	
			<u>928,247</u>		<u>1,071,213</u>
Creditors: Amounts Falling Due Within One Year	9	(379,345)		(419,834)	
			<u>548,902</u>		<u>651,379</u>
NET CURRENT ASSETS (LIABILITIES)			<u>548,902</u>		<u>651,379</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>610,158</u>		<u>699,489</u>
NET ASSETS			<u>610,158</u>		<u>699,489</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Share premium account			15,695		15,695
Profit and loss account			594,363		683,694
			<u>610,158</u>		<u>699,489</u>
SHAREHOLDERS' FUNDS			<u>610,158</u>		<u>699,489</u>

Stormsaver Ltd
Balance Sheet (continued)
As at 31 December 2016

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

**Mrs Lisa
Farnsworth**

05/06/2017

The notes on pages 4 to 6 form part of these financial statements.

Stormsaver Ltd
Statement of Changes in Equity
For The Year Ended 31 December 2016

	Share Capital	Share Premium	Profit & Loss Account	Total
	£	£	£	£
As at 1 January 2015	100	15,695	816,088	831,883
Loss for the year and total comprehensive income	-	-	(32,394)	(32,394)
Dividends paid	-	-	(100,000)	(100,000)
As at 31 December 2015 and 1 January 2016	100	15,695	683,694	699,489
Profit for the year and total comprehensive income	-	-	210,669	210,669
Dividends paid	-	-	(300,000)	(300,000)
As at 31 December 2016	100	15,695	594,363	610,158

Stormsaver Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Straight Line
Motor Vehicles	25% Straight Line
Fixtures & Fittings	20% Straight Line
Computer Equipment	33.3% Straight Line

1.4. Investment properties

Investment properties shall not be subject to periodic charges for depreciation except for properties held on lease, which shall be depreciated at least over the period when the unexpired term is 20 years or less. Investment properties shall be included in the balance sheet at their market value.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	413,002	486,276
Other pension costs	6,169	5,518
	<u>419,171</u>	<u>491,794</u>

4. Average number of employees

Average number of employees, including directors, during the year was as follows: 20

2016	2015
<u> </u>	<u> </u>

Stormsaver Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

6. Tangible Assets

	Research and Development	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 January 2016	42,500	70,099	6,476	43,837
Additions	-	-	-	75
As at 31 December 2016	<u>42,500</u>	<u>70,099</u>	<u>6,476</u>	<u>43,912</u>
Depreciation				
As at 1 January 2016	42,500	37,511	3,147	34,801
Provided during the period	-	11,178	1,499	2,832
As at 31 December 2016	<u>42,500</u>	<u>48,689</u>	<u>4,646</u>	<u>37,633</u>
Net Book Value				
As at 31 December 2016	<u>-</u>	<u>21,410</u>	<u>1,830</u>	<u>6,279</u>
As at 1 January 2016	<u>-</u>	<u>32,588</u>	<u>3,329</u>	<u>9,036</u>

	Computer Equipment	Total
	£	£
Cost		
As at 1 January 2016	100,265	263,177
Additions	41,263	41,338
As at 31 December 2016	<u>141,528</u>	<u>304,515</u>
Depreciation		
As at 1 January 2016	97,108	215,067
Provided during the period	12,683	28,192
As at 31 December 2016	<u>109,791</u>	<u>243,259</u>
Net Book Value		
As at 31 December 2016	<u>31,737</u>	<u>61,256</u>
As at 1 January 2016	<u>3,157</u>	<u>48,110</u>

7. Stocks

	2016	2015
	£	£
Stock	158,029	210,116
	<u>158,029</u>	<u>210,116</u>

Stormsaver Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

8. Debtors

	2016	2015
	£	£
Due within one year		
Trade debtors	355,975	338,536
Prepayments and accrued income	6,042	4,545
Other debtors	139,637	68,360
	501,654	411,441
	501,654	411,441

9. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	209,505	260,977
Corporation tax	33,380	11,279
Other taxes and social security	32,425	41,449
Other creditors	28,750	51,976
Accruals and deferred income	75,285	54,153
	379,345	419,834
	379,345	419,834

10. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	0.010	10000	100	100
		10000	100	100
		10000	100	100

11. Transactions With and Loans to Directors

Dividends paid to directors

12. Dividends

	2016	2015
	£	£
On equity shares:		
Final dividend paid	300,000	100,000
	300,000	100,000
	300,000	100,000

13. Ultimate Controlling Party

The company's ultimate controlling party is Mr and Mrs Farnsworth by virtue of their ownership of 90% of the issued share capital in the company.

14. General Information

Stormsaver Ltd Registered number 4627329 is a limited by shares company incorporated in England & Wales. The Registered Office is Hockerton Moor Enterprise Park, Winkburn Lane, Kirklington, Newark, Notts, NG22 8FL.