

**STORMSAVER LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

R H Wyatt Co Ltd

Incorporated Financial Accountants

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

**Stormsaver Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2017**

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**Stormsaver Ltd**  
**Balance Sheet**  
**As at 31 December 2017**

Registered number: 4627329

	Notes	2017		2016	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	6		53,355		61,256
			<u>53,355</u>		<u>61,256</u>
<b>CURRENT ASSETS</b>					
Stocks	7	181,369		158,029	
Debtors	8	480,237		501,654	
Cash at bank and in hand		233,332		268,564	
			<u>894,938</u>		<u>928,247</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	9	(333,147 )		(379,345 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>561,791</u>		<u>548,902</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>615,146</u>		<u>610,158</u>
<b>NET ASSETS</b>			<u>615,146</u>		<u>610,158</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Share premium account			15,695		15,695
Profit and Loss Account			599,351		594,363
			<u>615,146</u>		<u>610,158</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>615,146</u>		<u>610,158</u>

**Stormsaver Ltd**  
**Balance Sheet (continued)**  
**As at 31 December 2017**

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For the year ending 31 December 2017 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mrs Lisa  
Farnsworth**

**24/09/2018**

The notes on pages 3 to 5 form part of these financial statements.

**Stormsaver Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2017**

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**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**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

**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. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Stormsaver Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

**3. Average Number of Employees**

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

**6. Tangible Assets**

	<b>Research and Development</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2017	42,500	70,099	6,476	43,912
Additions	-	9,179	-	1,877
As at 31 December 2017	<u>42,500</u>	<u>79,278</u>	<u>6,476</u>	<u>45,789</u>
<b>Depreciation</b>				
As at 1 January 2017	42,500	48,689	4,646	37,633
Provided during the period	-	12,114	1,515	2,631
As at 31 December 2017	<u>42,500</u>	<u>60,803</u>	<u>6,161</u>	<u>40,264</u>
<b>Net Book Value</b>				
As at 31 December 2017	<u>-</u>	<u>18,475</u>	<u>315</u>	<u>5,525</u>
As at 1 January 2017	<u>-</u>	<u>21,410</u>	<u>1,830</u>	<u>6,279</u>

	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
As at 1 January 2017	141,528	304,515
Additions	19,299	30,355
As at 31 December 2017	<u>160,827</u>	<u>334,870</u>
<b>Depreciation</b>		
As at 1 January 2017	109,791	243,259
Provided during the period	21,996	38,256
As at 31 December 2017	<u>131,787</u>	<u>281,515</u>
<b>Net Book Value</b>		
As at 31 December 2017	<u>29,040</u>	<u>53,355</u>
As at 1 January 2017	<u>31,737</u>	<u>61,256</u>

**7. Stocks**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Stock	181,369	158,029
	<u>181,369</u>	<u>158,029</u>

**Stormsaver Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

**8. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	293,053	355,975
Prepayments and accrued income	12,792	6,042
Other debtors	174,392	139,637
	480,237	501,654
	480,237	501,654

**9. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	205,994	209,505
Corporation tax	23,121	33,380
Other taxes and social security	25,517	32,425
Other creditors	29,919	28,750
Accruals and deferred income	48,596	75,285
	333,147	379,345
	333,147	379,345

**10. Share Capital**

	<b>2017</b>	<b>2016</b>
Allotted, Called up and fully paid	100	100
	100	100

**11. Dividends**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	181,667	300,000
	181,667	300,000
	181,667	300,000

**12. 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.

**13. General Information**

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