

Company registration number: 02894804

Symons Mirror Technology Limited

Unaudited filleted financial statements

30 November 2018

Symons Mirror Technology Limited

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Symons Mirror Technology Limited

Directors and other information

Directors	Mr R E Winger
	Mr G P Allberrey
Secretary	G P Allberrey
Company number	02894804
Registered office	Vaughan Chambers
	Vaughan Road
	Harpenden
	Hertfordshire
	AL5 4EE
Accountants	Hicks and Company
	Chartered Accountants
	Vaughan Chambers
	Vaughan Road
	Harpenden
	Hertfordshire
	AL5 4EE

Symons Mirror Technology Limited

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Symons Mirror Technology Limited

Year ended 30 November 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Symons Mirror Technology Limited for the year ended 30 November 2018 which comprise the statement of financial position and 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, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Symons Mirror Technology Limited, as a body, in accordance with the terms of our engagement letter dated 7 August 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Symons Mirror Technology Limited and state those matters that we have agreed to state to the board of directors of Symons Mirror Technology Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Symons Mirror Technology Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Symons Mirror Technology 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 Symons Mirror Technology Limited. You consider that Symons Mirror Technology 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 Symons Mirror Technology 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.

Hicks and Company

Chartered Accountants

Vaughan Chambers

Vaughan Road

Harpenden

Hertfordshire

AL5 4EE

7 August 2019

Symons Mirror Technology Limited

Statement of financial position

30 November 2018

		2018		2017	
	Note	£	£	£	£
Fixed assets					
Intangible assets	5	1		1	
Tangible assets	6	10,607		22,128	
		<u> </u>		<u> </u>	
			10,608		22,129
Current assets					
Stocks		43,248		60,948	
Debtors	7	82,752		122,031	
Cash at bank and in hand		494,589		374,631	
		<u> </u>		<u> </u>	
		620,589		557,610	
Creditors: amounts falling due within one year	8	(72,596)		(107,515)	
		<u> </u>		<u> </u>	
Net current assets			547,993		450,095
			<u> </u>		<u> </u>
Total assets less current liabilities			558,601		472,224
			<u> </u>		<u> </u>
Net assets			558,601		472,224
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			558,501		472,124
			<u> </u>		<u> </u>
Shareholders funds			558,601		472,224
			<u> </u>		<u> </u>

For the year ending 30 November 2018 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 07 August 2019 , and are signed on behalf of the board by:

Mr R E Winger Mr G P Allberrey

Director Director

Company registration number: 02894804

Symons Mirror Technology Limited

Notes to the financial statements

Year ended 30 November 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Vaughan Chambers, Vaughan Road, Harpenden, Hertfordshire, AL5 4EE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold properties	-	Straight line over the life of the lease	
Plant and machinery	-	10% or 20% straight line basis	
Fittings, fixtures and equipment	-	15 % straight line	
Motor vehicles	-	25 % reducing balance	
Computer equipment	-	25 % straight line	

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 4).

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 December 2017 and 30 November 2018	20,000	20,000
	<hr/>	<hr/>
Amortisation		
At 1 December 2017 and 30 November 2018	19,999	19,999
	<hr/>	<hr/>
Carrying amount		
At 30 November 2018	1	1
	<hr/>	<hr/>
At 30 November 2017	1	1
	<hr/>	<hr/>

6. Tangible assets

	Short leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Computer equipment	Total
	£	£	£	£	£	£
Cost						
At 1 December 2017 and 30 November 2018	8,028	259,230	17,209	71,494	15,373	371,334
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation						
At 1 December 2017	7,562	251,707	17,208	57,357	15,372	349,206
Charge for the year	465	7,522	-	3,534	-	11,521
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 November 2018	8,027	259,229	17,208	60,891	15,372	360,727
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount						
At 30 November 2018	1	1	1	10,603	1	10,607
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 November 2017	466	7,523	1	14,137	1	22,128
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

7. Debtors

	2018	2017
	£	£
Trade debtors	75,822	105,082
Other debtors	6,930	16,949
	<u>82,752</u>	<u>122,031</u>

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	24,829	74,356
Social security and other taxes	23,065	13,649
Other creditors	24,702	19,510
	<u>72,596</u>	<u>107,515</u>

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:				
2018		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
		£	£	£
	Mr R E Winger	(9,354)	(6,380)	(15,734)
	Mr G P Allberrey	(4,914)	(3,380)	(8,294)
		<u>(14,268)</u>	<u>(9,760)</u>	<u>(24,028)</u>
2017		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
		£	£	£
	Mr R E Winger	216	(9,570)	(9,354)
	Mr G P Allberrey	216	(5,130)	(4,914)
		<u>432</u>	<u>(14,700)</u>	<u>(14,268)</u>

