

REGISTERED NUMBER: 03963558 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

FOR

SIDELINE DESIGN LIMITED

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for the year ended 31 May 2018

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SIDELINE DESIGN LIMITED

COMPANY INFORMATION
for the year ended 31 May 2018

DIRECTOR: Mr K K Chopra

SECRETARY: Mrs H G Chopra

REGISTERED OFFICE: 51 Tallon Road
Hutton
Brentwood
Essex
CM13 1TG

REGISTERED NUMBER: 03963558 (England and Wales)

ACCOUNTANTS: Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

ABRIDGED BALANCE SHEET
31 May 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|------------------|------------------|------------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 23,550 | | 25,700 |
| Tangible assets | 5 | | <u>275,659</u> | | <u>247,896</u> |
| | | | 299,209 | | 273,596 |
| CURRENT ASSETS | | | | | |
| Stocks | | 2,750,978 | | 2,905,425 | |
| Debtors | | 842,592 | | 311,102 | |
| Cash at bank and in hand | | <u>855,437</u> | | <u>448,669</u> | |
| | | 4,449,007 | | 3,665,196 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>1,244,712</u> | | <u>1,484,204</u> | |
| NET CURRENT ASSETS | | | <u>3,204,295</u> | | <u>2,180,992</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 3,503,504 | | 2,454,588 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | <u>709,637</u> | | <u>788,966</u> |
| NET ASSETS | | | <u>2,793,867</u> | | <u>1,665,622</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 30 | | 30 |
| Retained earnings | | | <u>2,793,837</u> | | <u>1,665,592</u> |
| SHAREHOLDERS' FUNDS | | | <u>2,793,867</u> | | <u>1,665,622</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

SIDELINE DESIGN LIMITED (REGISTERED NUMBER: 03963558)

ABRIDGED BALANCE SHEET - continued

31 May 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 May 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 27 February 2019 and were signed by:

Mr K K Chopra - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2018

1. **STATUTORY INFORMATION**

Sideline Design 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

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 | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2018

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transactions costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 31 (2017 - 32).

4. **INTANGIBLE FIXED ASSETS**

| | Totals £ |
|-----------------------------------|---------------|
| COST | |
| At 1 June 2017 and 31 May 2018 | <u>43,000</u> |
| AMORTISATION | |
| At 1 June 2017 | 17,300 |
| Amortisation for year | <u>2,150</u> |
| At 31 May 2018 | <u>19,450</u> |
| NET BOOK VALUE | |
| At 31 May 2018 | <u>23,550</u> |
| At 31 May 2017 | <u>25,700</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 May 2018

5. **TANGIBLE FIXED ASSETS**

| | Totals £ |
|------------------------|-----------------|
| COST | |
| At 1 June 2017 | 655,696 |
| Additions | 172,610 |
| Disposals | <u>(80,860)</u> |
| At 31 May 2018 | <u>747,446</u> |
| DEPRECIATION | |
| At 1 June 2017 | 407,800 |
| Charge for year | 91,886 |
| Eliminated on disposal | <u>(27,899)</u> |
| At 31 May 2018 | <u>471,787</u> |
| NET BOOK VALUE | |
| At 31 May 2018 | <u>275,659</u> |
| At 31 May 2017 | <u>247,896</u> |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.