

**FIRST ENTERPRISES GB LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

The Tax Shop Limited

Certified Public Accountants Association

Tax Shop
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First Enterprises GB Limited
Financial Statements
For The Year Ended 31 March 2018

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First Enterprises GB Limited
Balance Sheet
As at 31 March 2018

Registered number: 03034691

| | | 2018 | | 2017 | |
|---|-------|-----------|---------|-----------|---------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 5 | | 7,985 | | 9,202 |
| | | | | | |
| | | | 7,985 | | 9,202 |
| CURRENT ASSETS | | | | | |
| Stocks | 6 | 227,000 | | 239,000 | |
| Cash at bank and in hand | | 8,386 | | 10,280 | |
| | | | | | |
| | | 235,386 | | 249,280 | |
| Creditors: Amounts Falling Due Within One Year | 7 | (37,533) | | (57,249) | |
| | | | | | |
| NET CURRENT ASSETS (LIABILITIES) | | | 197,853 | | 192,031 |
| | | | | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 205,838 | | 201,233 |
| | | | | | |
| NET ASSETS | | | 205,838 | | 201,233 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Profit and Loss Account | | | 205,738 | | 201,133 |
| | | | | | |
| SHAREHOLDERS' FUNDS | | | 205,838 | | 201,233 |

For the year ending 31 March 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 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

Mr Gary Webber

21/12/2018

First Enterprises GB Limited
Balance Sheet (continued)
As at 31 March 2018

The notes on pages 3 to 4 form part of these financial statements.

First Enterprises GB Limited
Notes to the Financial Statements
For The Year Ended 31 March 2018

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:

| | |
|---------------------|---------------|
| Leasehold | None Provided |
| Motor Vehicles | 15% |
| Fixtures & Fittings | 15% |

1.4. 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.

3. Average Number of Employees

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

5. Tangible Assets

| | Land & Property | | | |
|----------------------------|----------------------------|-----------------------|--------------------------------|--------------|
| | Leasehold | Motor Vehicles | Fixtures & Fittings | Total |
| | £ | £ | £ | £ |
| Cost | | | | |
| As at 1 April 2017 | 1,091 | 10,937 | 8,073 | 20,101 |
| As at 31 March 2018 | 1,091 | 10,937 | 8,073 | 20,101 |
| Depreciation | | | | |
| As at 1 April 2017 | - | 6,812 | 4,087 | 10,899 |
| Provided during the period | - | 619 | 598 | 1,217 |
| As at 31 March 2018 | - | 7,431 | 4,685 | 12,116 |
| Net Book Value | | | | |
| As at 31 March 2018 | 1,091 | 3,506 | 3,388 | 7,985 |
| As at 1 April 2017 | 1,091 | 4,125 | 3,986 | 9,202 |

6. Stocks

| | 2018 | 2017 |
|------------------------|-------------|-------------|
| | £ | £ |
| Stock - finished goods | 227,000 | 239,000 |
| | 227,000 | 239,000 |

First Enterprises GB Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

7. Creditors: Amounts Falling Due Within One Year

| | 2018 | 2017 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 19,872 | 24,463 |
| Directors' loan accounts | 17,661 | 32,786 |
| | <u>37,533</u> | <u>57,249</u> |

8. Share Capital

| | 2018 | 2017 |
|------------------------------------|-------------|-------------|
| Allotted, Called up and fully paid | <u>100</u> | <u>100</u> |

9. Dividends

10. General Information

First Enterprises GB Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03034691. The registered office is The Chalet, Church Hill, Kingswear, Devon, TQ6 0BX.

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.