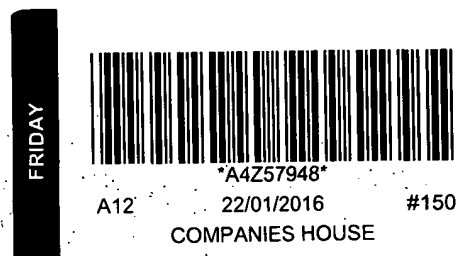


Report of the Directors and
Financial Statements for the Year Ended 31 October 2015
for
Speedymodel Limited

Registration no. 3061600



Speedymodel Limited

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for the Year Ended 31 October 2015

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Speedymodel Limited

Company Information
for the Year Ended 31 October 2015

DIRECTORS: D R Corke
W J Walker

SECRETARY: W J Walker

REGISTERED OFFICE: 16 Coopersdale Common
Coopersdale
Epping
Essex CM16 7QS

REGISTERED NUMBER: 3061600 (England and Wales)

BANKERS: Barclays Bank Plc
1250 High Road
Whetstone
London
N20 0PB

Speedymodel Limited

Report of the Directors
for the Year Ended 31 October 2015

The directors present their report with the financial statements of the company for the year ended 31 October 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of ownership of interests in property and other investments

DIVIDENDS

Dividends have been declared and will be distributed for the year ended 31 October 2015.
totalling £40,000 (2014 £80,000)

DIRECTORS

The directors shown below have held office during the period from 1 November 2014 to the date of this report as follows.

D R Corke
W J Walker

STATEMENT OF DIRECTORS' RESPONSIBILITIES

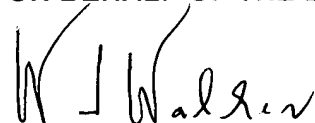
The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:



W J Walker
Director

21/1/16
Date

Speedymodel Limited

Profit and Loss Account
for the Year Ended 31 October 2015

| | Notes | 31.10.15 £ | 31.10.14 £ |
|---|-------|-----------------|----------------|
| TURNOVER | 1 | - | 185,740 |
| Cost of sales | 2 | <u>45,030</u> | <u>167,678</u> |
| OPERATING (LOSS)/PROFIT | | (45,030) | 18,062 |
| Interest receivable and similar income | | <u>12,409</u> | <u>6,186</u> |
| (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | (32,621) | 24,248 |
| Tax on (loss)/profit on ordinary activities | | <u>28</u> | <u>4,794</u> |
| (LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | 8 | <u>(32,649)</u> | <u>19,454</u> |

The notes form part of these financial statements

Speedymodel Limited

Balance Sheet

As at 31 October 2015

| | Notes | 31.10.15 £ | £ | 31.10.14 £ | £ |
|--|-------|----------------|----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | - | | - |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 163,000 | | 283,000 | |
| Cash at bank | | <u>30,182</u> | | <u>28,214</u> | |
| | | 193,182 | | 311,214 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>107,273</u> | | <u>152,656</u> | |
| NET CURRENT ASSETS | | | <u>85,909</u> | | <u>158,558</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>£85,909</u> | | <u>£158,558</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 1,000 | | 1,000 |
| Profit and loss account | 8 | | <u>84,909</u> | | <u>157,558</u> |
| SHAREHOLDERS' FUNDS | | | <u>£85,909</u> | | <u>£158,558</u> |

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2015; and
- (c) that we acknowledge our responsibilities for:
- (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board and signed on its behalf by



W Walker

Director

Date 21/1/16

The notes form part of these financial statements

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents net receipts from rents and sales less expenses of running the properties.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment Properties No depreciation charged in accordance with SSAP 19

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING (LOSS)/PROFIT**

The operating (loss)/profit £(32,649) (2014 £24,248) is stated after charging:

| | 31.10.15 | 31.10.14 |
|-----------------------------|----------|----------|
| | £ | £ |
| Depreciation - owned assets | - | - |
| Audit fee | - | - |
| | <u>-</u> | <u>-</u> |

3. **TAXATION**

Analysis of the tax charge

Liability to UK corporation tax arose on ordinary activities for the year ended 31 October 2015 of £0 (£4,822 for the year ended 31 October 2014).

4. **TANGIBLE FIXED ASSETS**

There were no Tangible Fixed Assets during the year.

Speedymodel Limited

Notes to the Financial Statements - continued
for the Year Ended 31 October 2015

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.10.15 | 31.10.14 |
|-------------------------|-----------------|-----------------|
| | £ | £ |
| Trade debtors | 163,000 | 283,000 |
| Directors Loan Accounts | - | - |
| | <u>£163,000</u> | <u>£283,000</u> |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 31.10.15 | 31.10.14 |
|------------------------------|-----------------|-----------------|
| | £ | £ |
| Taxation and social security | 17,710 | 28,116 |
| Other creditors | <u>89,563</u> | <u>124,540</u> |
| | <u>£107,273</u> | <u>£152,656</u> |

7. **CALLED UP SHARE CAPITAL**

| | | | | |
|-------------|----------|----------------|---------------|---------------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 31.10.15 | 31.10.14 |
| | | | £ | £ |
| 1,000 | Ordinary | £1.00 | <u>£1,000</u> | <u>£1,000</u> |

| | | | | |
|----------------------------------|----------|----------------|---------------|---------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31.10.15 | 31.10.14 |
| | | | £ | £ |
| 1,000 | Ordinary | £1.00 | <u>£1,000</u> | <u>£1,000</u> |

8. **RESERVES**

| | Profit and loss account £ |
|-------------------------|------------------------------|
| At 1 November 2014 | 157,558 |
| Loss for the year | (32,649) |
| Less Dividends declared | <u>(40,000)</u> |
| At 31 October 2014 | <u>£84,909</u> |

9. **RELATED PARTY DISCLOSURES**

There were no transactions with related parties to report in the year

Notes to the Financial Statements - continued
for the Year Ended 31 October 2015

10. **EMPLOYEES**

The only employees were the two Directors and their wives totalling 4 persons

| | 31.10.15 | 31.10.14 |
|--------------|----------------|-----------------|
| | £ | £ |
| Salaries | 50,000 | 140,000 |
| Social Costs | <u>7,711</u> | <u>19,231</u> |
| Total | <u>£57,711</u> | <u>£159,231</u> |