

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2017**

**FOR**

**SLC LIVERPOOL LTD**

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**SLC LIVERPOOL LTD (REGISTERED NUMBER: 03398354)**

**BALANCE SHEET**

**31 July 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	2	2
<b>CURRENT ASSETS</b>			
Cash at bank		5	4
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>906,592</u>	<u>927,968</u>
<b>NET CURRENT LIABILITIES</b>		<u>(906,587)</u>	<u>(927,964)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(906,585)</u>	<u>(927,962)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		101	101
Retained earnings		<u>(906,686)</u>	<u>(928,063)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(906,585)</u>	<u>(927,962)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements



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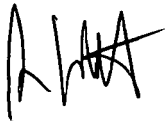
**BALANCE SHEET - continued**

**31 July 2017**

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.

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

The financial statements were approved by the Board of Directors on 19 April 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'AJ Watt', with a stylized, cursive script.

AJ Watt - Director



## **SLC LIVERPOOL LTD**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 31 July 2017**

#### **1. STATUTORY INFORMATION**

SLC Liverpool Ltd is a private company, limited by shares, registered in England and Wales. The company's registered office is Aquablast Building, Benacre Road, Beccles, Suffolk, NR34 7TQ.

#### **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.

##### **Going concern**

The financial statements have been prepared on a going concern basis, the validity of which relies upon the continued support of the directors, their associates and the creditors.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of the assets, less their estimated residual value, from the date of acquisition, over their expected useful lives at the following annual rates:

Plant and machinery	- 20% straight line basis
New development equipment	- 50% straight line basis

##### **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.



## **SLC LIVERPOOL LTD**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the year ended 31 July 2017**

#### **2. ACCOUNTING POLICIES - continued**

##### **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.

##### **Basis of trading**

Some purchases of goods by the company are made on the terms that legal ownership shall not pass until payment. The financial statements have been drawn up on the basis that such ownership will be established in the normal course of trading.

##### **Research and development**

Research and development expenditure is written off in the year in which it is incurred.

#### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

#### **4. TANGIBLE FIXED ASSETS**

	New development expenditure £	Plant and equipment £	Totals £
<b>COST</b>			
At 1 August 2016 and 31 July 2017	128,782	3,485	132,267
<b>DEPRECIATION</b>			
At 1 August 2016 and 31 July 2017	128,781	3,484	132,265
<b>NET BOOK VALUE</b>			
At 31 July 2017	1	1	2
At 31 July 2016	1	1	2



**SLC LIVERPOOL LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 July 2017**

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

	2017	2016
	£	£
Trade creditors	1,440	-
Other creditors	709,159	709,159
Due to associated company	195,393	217,609
Accruals and deferred income	600	1,200
	<u>906,592</u>	<u>927,968</u>

**6. CONTROLLING PARTY**

The directors hold a controlling interest in the company by holding 61% of the issued share capital.