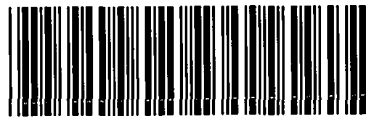


**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017**

**FOR**

**SET FAIR LIMITED**

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COMPANIES HOUSE

**SET FAIR LIMITED (REGISTERED NUMBER: 05015344)**

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**FOR THE YEAR ENDED 30 APRIL 2017**

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**SET FAIR LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**DIRECTORS:**

M Head  
Mrs D Head  
D Head  
A Head

**SECRETARY:**

Mrs D Head

**REGISTERED OFFICE:**

Unit 3, Peartree Business Centre  
Peartree Road  
Stanway  
Colchester  
Essex  
CO3 0JN

**REGISTERED NUMBER:**

05015344 (England and Wales)

**ACCOUNTANTS:**

Richard Sexton & Co  
Chartered Accountants  
St Margarets  
3 Manor Road  
Colchester  
Essex  
CO3 3LU

**SET FAIR LIMITED (REGISTERED NUMBER: 05015344)**

**BALANCE SHEET**  
**30 APRIL 2017**

	Notes	2017		2016	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		271,250		310,000
Tangible assets	5		151,375		135,076
Investment property	6		340,000		293,112
			<u>762,625</u>		<u>738,188</u>
<b>CURRENT ASSETS</b>					
Stocks	7	3,000		3,000	
Debtors	8	377,180		398,700	
Investments	9	224,587		105,000	
Cash at bank		410,248		286,917	
		<u>1,015,015</u>		<u>793,617</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	10	376,478		375,955	
				<u>375,955</u>	
<b>NET CURRENT ASSETS</b>			<u>638,537</u>		<u>417,662</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,401,162		1,155,850
<b>PROVISIONS FOR LIABILITIES</b>			<u>30,725</u>		<u>18,050</u>
<b>NET ASSETS</b>			<u>1,370,437</u>		<u>1,137,800</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,005		1,005
Retained earnings			1,369,432		1,136,795
			<u>1,370,437</u>		<u>1,137,800</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,370,437</u>		<u>1,137,800</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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

**SET FAIR LIMITED (REGISTERED NUMBER: 05015344)**

**BALANCE SHEET - continued**  
**30 APRIL 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 8 November 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M Head', with a horizontal line underneath it.

M Head - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**1. STATUTORY INFORMATION**

Set Fair 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.

**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 as modified by the revaluation of certain assets.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

**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 2004, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Improvements to property	- not provided
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stock and work in progress**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress has been valued at selling price based upon the work carried out at the balance sheet date, and is included in trade debtors.

**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.

**SET FAIR LIMITED (REGISTERED NUMBER: 05015344)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14.

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 May 2016 and 30 April 2017	775,000
<b>AMORTISATION</b>	
At 1 May 2016	465,000
Charge for year	38,750
At 30 April 2017	503,750
<b>NET BOOK VALUE</b>	
At 30 April 2017	271,250
At 30 April 2016	310,000

**SET FAIR LIMITED (REGISTERED NUMBER: 05015344)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 May 2016	36,518	52,186	118,597	207,301
Additions	-	1,213	62,208	63,421
Disposals	-	-	(14,438)	(14,438)
At 30 April 2017	<u>36,518</u>	<u>53,399</u>	<u>166,367</u>	<u>256,284</u>
<b>DEPRECIATION</b>				
At 1 May 2016	-	37,181	35,044	72,225
Charge for year	-	4,054	31,037	35,091
Eliminated on disposal	-	-	(2,407)	(2,407)
At 30 April 2017	<u>-</u>	<u>41,235</u>	<u>63,674</u>	<u>104,909</u>
<b>NET BOOK VALUE</b>				
At 30 April 2017	<u>36,518</u>	<u>12,164</u>	<u>102,693</u>	<u>151,375</u>
At 30 April 2016	<u>36,518</u>	<u>15,005</u>	<u>83,553</u>	<u>135,076</u>

**6. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 May 2016	293,112
Revaluations	46,888
At 30 April 2017	<u>340,000</u>
<b>NET BOOK VALUE</b>	
At 30 April 2017	<u>340,000</u>
At 30 April 2016	<u>293,112</u>

Cost or valuation at 30 April 2017 is represented by:

	£
Valuation in 2017	46,888
Cost	293,112
	<u>340,000</u>

**7. STOCKS**

	2017 £	2016 £
Stocks	<u>3,000</u>	<u>3,000</u>



**SET FAIR LIMITED (REGISTERED NUMBER: 05015344)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

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

	2017	2016
	£	£
Trade debtors	374,615	391,940
Prepayments	2,565	6,760
	<u>377,180</u>	<u>398,700</u>

**9. CURRENT ASSET INVESTMENTS**

	2017	2016
	£	£
Other	<u>224,587</u>	<u>105,000</u>

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

	2017	2016
	£	£
Trade creditors	182,114	213,896
Amounts owed to associates	103	9,130
Corporation tax	82,420	77,830
Social security and other taxes	35,447	48,665
Directors loan	69,869	20,434
Accrued expenses	6,525	6,000
	<u>376,478</u>	<u>375,955</u>

**11. RELATED PARTY DISCLOSURES**

The company paid an open market rent during the year of £9,792 (2016 £9,792) in respect of business premises owned by the directors of the company.

During the year the company paid dividends of £98,500 to the directors of the company.

**12. ULTIMATE CONTROLLING PARTY**

The company is controlled jointly by Michael and Deborah Head who each own 47% of the issued share capital.