

# Select Colours Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 30 April 2018

Allen Accountancy Services

# Select Colours Limited

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## **Select Colours Limited**

### **Company Information**

<b>Director</b>	Mr David McBride
<b>Company secretary</b>	Ms Deirdre Knott
<b>Registered office</b>	C/O ALLEN ACCOUNTANCY UNIT 13 GWENFRO UNITS WREXHAM TECHNOLOGY PARK WREXHAM CLWYD LL13 7YP
<b>Accountants</b>	Allen Accountancy Services

## **Select Colours Limited**

### **Director's Report for the Year Ended 30 April 2018**

The director presents his report and the abridged financial statements for the year ended 30 April 2018.

#### **Director of the company**

The director who held office during the year was as follows:

Mr David McBride

#### **Principal activity**

The principal activity of the company is Thermoplastics

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 24 August 2018 and signed on its behalf by:

.....  
Mr David McBride  
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Select Colours Limited  
for the Year Ended 30 April 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Select Colours Limited for the year ended 30 April 2018 as set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Select Colours Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Select Colours Limited and state those matters that we have agreed to state to the Board of Directors of Select Colours Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Select Colours Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Select Colours Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Select Colours Limited. You consider that Select Colours Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Select Colours Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Allen Accountancy Services

24 August 2018

# Select Colours Limited

## (Registration number: 06563087) Abridged Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	698	1,214
<b>Current assets</b>			
Debtors		48,438	48,002
Cash at bank and in hand		<u>3,396</u>	<u>10,492</u>
		51,834	58,494
<b>Creditors: Amounts falling due within one year</b>		<u>(47,742)</u>	<u>(52,423)</u>
<b>Net current assets</b>		<u>4,092</u>	<u>6,071</u>
<b>Total assets less current liabilities</b>		4,790	7,285
<b>Creditors: Amounts falling due after more than one year</b>		<u>(15)</u>	<u>-</u>
<b>Net assets</b>		<u><u>4,775</u></u>	<u><u>7,285</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>4,773</u>	<u>7,283</u>
<b>Total equity</b>		<u><u>4,775</u></u>	<u><u>7,285</u></u>

For the financial year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 6 to 8 form an integral part of these abridged financial statements.

**Select Colours Limited**

**(Registration number: 06563087)**  
**Abridged Balance Sheet as at 30 April 2018**

Approved and authorised by the director on 24 August 2018

.....

Mr David McBride

Director

The notes on pages 6 to 8 form an integral part of these abridged financial statements.

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## Select Colours Limited

### Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

#### 1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

C/O ALLEN ACCOUNTANCY UNIT 13 GWENFRO UNITS  
WREXHAM TECHNOLOGY PARK  
WREXHAM  
CLWYD  
LL13 7YP

These financial statements were authorised for issue by the director on 24 August 2018.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.



## Select Colours Limited

### Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line basis

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## Select Colours Limited

### Notes to the Abridged Financial Statements for the Year Ended 30 April 2018

#### 3 Tangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 May 2017	<u>8,978</u>
At 30 April 2018	<u>8,978</u>
<b>Depreciation</b>	
At 1 May 2017	7,764
Charge for the year	<u>516</u>
At 30 April 2018	<u>8,280</u>
<b>Carrying amount</b>	
At 30 April 2018	<u><u>698</u></u>
At 30 April 2017	<u><u>1,214</u></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.