

REGISTERED NUMBER: 06993007 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Poolworx Limited

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for the Year Ended 31 August 2017**

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Poolworx Limited

**Company Information
for the Year Ended 31 August 2017**

DIRECTORS:

M B Greenaway
M P Robinson
Mrs J R Robinson

REGISTERED OFFICE:

147 Swan Street
Sible Hedingham
Halstead
Essex
CO9 3PT

REGISTERED NUMBER:

06993007 (England and Wales)

ACCOUNTANTS:

Steven Burton & Co Limited
Broomfield Park
Coggeshall Road
Earls Colne
Colchester
Essex
CO6 2JX

Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		40,968		47,775
CURRENT ASSETS					
Stocks		23,924		16,807	
Debtors	5	46,967		32,343	
Cash at bank and in hand		<u>15,418</u>		<u>12,577</u>	
		86,309		61,727	
CREDITORS					
Amounts falling due within one year	6	<u>104,034</u>		<u>69,734</u>	
NET CURRENT LIABILITIES			<u>(17,725)</u>		<u>(8,007)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23,243		39,768
CREDITORS					
Amounts falling due after more than one year	7		(15,447)		(27,746)
PROVISIONS FOR LIABILITIES			<u>(7,784)</u>		<u>(9,555)</u>
NET ASSETS			<u>12</u>		<u>2,467</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>9</u>		<u>2,464</u>
SHAREHOLDERS' FUNDS			<u>12</u>		<u>2,467</u>

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

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

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Poolworx Limited (Registered number: 06993007)

Balance Sheet - continued

31 August 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 3 May 2018 and were signed on its behalf by:

Mrs J R Robinson - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

Poolworx 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.

Turnover

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Stocks

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

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 6 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2016 and 31 August 2017	<u>64,921</u>
DEPRECIATION	
At 1 September 2016	25,205
Charge for year	<u>9,929</u>
At 31 August 2017	<u>35,134</u>
NET BOOK VALUE	
At 31 August 2017	29,787

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

At 31 August 2016

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

	31.8.17	31.8.16
	£	£
Trade debtors	41,029	11,719
Other debtors	5,938	20,624
	<u>46,967</u>	<u>32,343</u>

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

	31.8.17	31.8.16
	£	£
Hire purchase contracts	12,299	12,649
Trade creditors	32,374	25,887
Taxation and social security	39,126	25,861
Other creditors	20,235	5,337
	<u>104,034</u>	<u>69,734</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.17	31.8.16
	£	£
Hire purchase contracts	<u>15,447</u>	<u>27,746</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.