

REGISTERED NUMBER: 07767695 (England and Wales)

SEREN PLUS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SEREN PLUS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTORS:

A R Kowsor
Mrs F Ali
Miss N Y Kowsor

REGISTERED OFFICE:

Churchgate House Church Road
Whitchurch
Cardiff
SOUTH GLAMORGAN
CF14 2DX

REGISTERED NUMBER:

07767695 (England and Wales)

SEREN PLUS LIMITED (REGISTERED NUMBER: 07767695)

BALANCE SHEET
30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		886,614		120,000
Tangible assets	5		29,810		19,671
			916,424		139,671
CURRENT ASSETS					
Stocks	6	89,680		45,640	
Debtors	7	280,857		179,270	
Cash at bank and in hand		234,773		296,829	
		605,310		521,739	
CREDITORS					
Amounts falling due within one year	8	1,386,183		468,395	
NET CURRENT (LIABILITIES)/ASSETS			(780,873)		53,344
TOTAL ASSETS LESS CURRENT LIABILITIES			135,551		193,015
CREDITORS					
Amounts falling due after more than one year	9		5,812		6,816
NET ASSETS			129,739		186,199
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Retained earnings	12		129,737		186,197
SHAREHOLDERS' FUNDS			129,739		186,199

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

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

The notes form part of these financial statements

SEREN PLUS LIMITED (REGISTERED NUMBER: 07767695)

BALANCE SHEET - continued

30 SEPTEMBER 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 25 May 2018 and were signed on its behalf by:

A R Kowsor - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. STATUTORY INFORMATION

Seren Plus 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

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 2011 and in 2016, is being amortized evenly over their 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

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.

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 October 2016	160,000
Additions	860,115
At 30 September 2017	1,020,115
AMORTISATION	
At 1 October 2016	40,000
Amortisation for year	93,501
At 30 September 2017	133,501
NET BOOK VALUE	
At 30 September 2017	886,614
At 30 September 2016	120,000

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

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2016	28,849	4,495	599	33,943
Additions	<u>6,240</u>	<u>4,895</u>	<u>6,289</u>	<u>17,424</u>
At 30 September 2017	<u>35,089</u>	<u>9,390</u>	<u>6,888</u>	<u>51,367</u>
DEPRECIATION				
At 1 October 2016	11,622	2,630	20	14,272
Charge for year	<u>3,520</u>	<u>1,690</u>	<u>2,075</u>	<u>7,285</u>
At 30 September 2017	<u>15,142</u>	<u>4,320</u>	<u>2,095</u>	<u>21,557</u>
NET BOOK VALUE				
At 30 September 2017	<u>19,947</u>	<u>5,070</u>	<u>4,793</u>	<u>29,810</u>
At 30 September 2016	<u>17,227</u>	<u>1,865</u>	<u>579</u>	<u>19,671</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 October 2016	4,495
Additions	<u>4,895</u>
At 30 September 2017	<u>9,390</u>
DEPRECIATION	
At 1 October 2016	2,630
Charge for year	<u>1,690</u>
At 30 September 2017	<u>4,320</u>
NET BOOK VALUE	
At 30 September 2017	<u>5,070</u>
At 30 September 2016	<u>1,865</u>

6. STOCKS

	2017 £	2016 £
Stocks	<u>89,680</u>	<u>45,640</u>

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

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2017	2016	
		£	£	
Trade debtors		232,715	110,017	
Due from group undertakings		-	40,630	
VAT		29,318	16,198	
Prepayments		18,824	12,425	
		<u>280,857</u>	<u>179,270</u>	
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2017	2016	
		£	£	
Hire purchase contracts		4,314	4,277	
Trade creditors		598,610	396,394	
Corporation tax		64,175	51,409	
Social security and other taxes		2,385	-	
Due to group undertakings		694,878	-	
Directors' current accounts		18,671	12,651	
Accruals and deferred income		3,150	3,664	
		<u>1,386,183</u>	<u>468,395</u>	
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2017	2016	
		£	£	
Hire purchase contracts		<u>5,812</u>	<u>6,816</u>	
10. SECURED DEBTS				
The following secured debts are included within creditors:				
		2017	2016	
		£	£	
Hire purchase contracts		<u>10,126</u>	<u>11,093</u>	
11. CALLED UP SHARE CAPITAL				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:		
			2017	2016
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

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

12. **RESERVES**

	Retained earnings
	£
At 1 October 2016	186,197
Profit for the year	243,540
Dividends	(300,000)
At 30 September 2017	<u>129,737</u>

13. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following loans from directors subsisted during the year to 30 September 2017:

Mr A.R.Kowsor	2017	2016
£		
Balance b/f	12,651	42
Amounts introduced	48,300	23,565
Amounts withdrawn	(42,880)	(10,956)
Balance c/f	18,671	12,651

The maximum balance during the year was £18,671 (2016 - £12,651).

14. **ULTIMATE CONTROLLING PARTY**

The ultimate holding company is A.R.Kowsor Limited a company incorporated in England and Wales.

15. **FIRST YEAR ADOPTION**

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to measure fair value at date of transition to FRS 102 and use as deemed cost on an item of property, plant and equipment.

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.