

Company registration number: 08680920

J A D
CHARTERED ACCOUNTANTS

J.A.D. Associates Limited
4 Bloors Lane, Rainham, Kent, ME8 7EG

T: 01634 375222 • F: 01634 371318

E: admin@jadaccountants.co.uk

W: www.jadaccountants.co.uk

SEC Supplies & Fixings Limited

Unaudited financial statements

30 September 2014

COMPANIES HOUSE

WEDNESDAY



A4CNMXQG

A09

29/07/2015

#138

COMPANIES HOUSE



SEC Supplies & Fixings Limited

Director's report
Period ended 30 September 2014

The director presents his report and the unaudited financial statements of the company for the period ended 30 September 2014.

Director

The director who served the company during the period was as follows:

Steven Chaplin

(Appointed 9 September 2013)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 1 May 2015 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'S. Chaplin', with a long horizontal stroke extending to the right.

Steven Chaplin
Director

SEC Supplies & Fixings Limited

Statement of comprehensive income
Period ended 30 September 2014

	Note	<u>Period ended 30/09/14</u> <u>£</u>
Turnover	3	19,304
Cost of sales		(15,104)
Gross profit		<u>4,200</u>
Administrative expenses		(2,720)
Operating profit		<u>1,480</u>
Interest payable and similar charges	4	(6)
Profit on ordinary activities before taxation		<u>1,474</u>
Tax on profit on ordinary activities	5	(295)
Profit for the financial period and total comprehensive income		<u><u>1,179</u></u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 11 form part of these financial statements.

SEC Supplies & Fixings Limited

**Statement of financial position
30 September 2014**

		<u>Period ended 30/09/14</u>	
	Note	£	£
Current assets			
Stocks	6	2,250	
Debtors	7	24,029	
		<hr/>	
		26,279	
Creditors: amounts falling due within one year	9	(25,000)	
		<hr/>	
Net current assets			1,279
Total assets less current liabilities			<hr/> 1,279
Net assets			<hr/> <hr/> 1,279
Capital and reserves			
Called up share capital	10		100
Profit and loss account			1,179
			<hr/>
Shareholders funds			<hr/> <hr/> 1,279

For the period ending 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 8 to 11 form part of these financial statements.

SEC Supplies & Fixings Limited

Statement of financial position (continued)

30 September 2014

These financial statements were approved by the board of directors and authorised for issue on 1 May 2015, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'S. Chaplin', with a long horizontal flourish extending to the right.

Steven Chaplin
Director

Company registration number: 08680920

The notes on pages 8 to 11 form part of these financial statements.

SEC Supplies & Fixings Limited

Statement of changes in equity
Period ended 30 September 2014

	Called up share capital £	Profit and loss account £
At 9 September 2013	<u>-</u>	<u>-</u>
Profit for the period		1,179
Total comprehensive income for the period	<u>-</u>	<u>1,179</u>
Issue of shares	100	
Total investments by and distributions to owners	<u>100</u>	<u>-</u>
At 30 September 2014	<u>100</u>	<u>1,179</u>

SEC Supplies & Fixings Limited

Statement of cash flows
Period ended 30 September 2014

Period
ended
30/09/14
£

Cash flows from operating activities

Profit for the financial period 1,179

Adjustments for:

Interest payable and similar charges 6

Tax on profit on ordinary activities 295

Accrued expenses/(income) 350

Changes in:

Stocks (2,250)

Trade and other debtors (24,029)

Trade and other creditors 16,853

Cash generated from operations (7,596)

Interest paid (6)

Net cash (used in)/from operating activities (7,602)

Cash flows from financing activities

Proceeds from issue of ordinary shares 100

Net increase/(decrease) in cash and cash equivalents (7,502)

Cash and cash equivalents at beginning of period 8 -

Cash and cash equivalents at end of period 8 (7,502)

SEC Supplies & Fixings Limited

Notes to the financial statements **Period ended 30 September 2014**

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

SEC Supplies & Fixings Limited

Notes to the financial statements (continued)

Period ended 30 September 2014

3. Turnover

Turnover arises from:

	Period ended 30/09/14 £
Sale of goods	19,304

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

4. Interest payable and similar charges

	Period ended 30/09/14 £
Bank loans and overdrafts	6

5. Tax on profit on ordinary activities

Major components of tax expense

	Period ended 30/09/14 £
Current tax:	
UK current tax expense	295
Tax on profit on ordinary activities	295

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the period is the same as the standard rate of corporation tax in the UK of 20% .

A reconciliation is given below:

	Period ended 30/09/14 £
Profit on ordinary activities by rate of tax	295

SEC Supplies & Fixings Limited

Notes to the financial statements (continued)

Period ended 30 September 2014

6. Stocks

**Period
ended
30/09/14
£
2,250**

Raw materials

7. Debtors

**Period
ended
30/09/14
£
7,785
16,244
24,029**

Trade debtors

Other debtors

8. Cash and cash equivalents

Cash and cash equivalents comprise the following:

**Period
ended
30/09/14
£
(7,502)**

Bank overdrafts

9. Creditors: amounts falling due within one year

**Period
ended
30/09/14
£
7,502
16,853
295
350
25,000**

Bank loans and overdrafts

Trade creditors

Corporation tax

Other creditors

SEC Supplies & Fixings Limited

Notes to the financial statements (continued)

Period ended 30 September 2014

**10. Called up share capital
Issued, called up and fully paid**

	Period ended 30/09/14	
	No	£
Ordinary shares shares of £ 1.00 each	100	100

11. Directors advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

	Advances/(credits) to the director	Amounts repaid	Balance outstanding
	Period ended 30/09/14	Period ended 30/09/14	Period ended 30/09/14
	£	£	£
Mr Steven Chaplin	(2,725)	-	2,725

12. Controlling party

The company is controlled by S Chaplin.