

REGISTERED NUMBER: 08936615 (England and Wales)

Financial Statements for the Year Ended 31 March 2018

for

Saloto Ltd

Saloto Ltd (Registered number: 08936615)

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for the year ended 31 March 2018**

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DIRECTORS:

Mrs C Foltynie
Mr A Thornley

SECRETARY:

REGISTERED OFFICE:

Suite C, The Clock Tower
St Georges Street
Canterbury
Kent
CT1 2LE

REGISTERED NUMBER:

08936615 (England and Wales)

ACCOUNTANTS:

P H Accountancy Ltd
99 Canterbury Road
Whitstable
Kent
CT5 4HG

Balance Sheet
31 March 2018

		2018	2017
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	10,000	10,000
Tangible assets	5	<u>10,031</u>	<u>-</u>
		20,031	10,000
CURRENT ASSETS			
Stocks		-	540
Debtors	6	75,021	32,803
Cash at bank and in hand		<u>103,678</u>	<u>2,335</u>
		178,699	35,678
CREDITORS			
Amounts falling due within one year	7	<u>108,631</u>	<u>38,305</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>70,068</u>	<u>(2,627)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		90,099	7,373
CREDITORS			
Amounts falling due after more than one year	8	<u>740</u>	<u>-</u>
NET ASSETS		<u>89,359</u>	<u>7,373</u>
CAPITAL AND RESERVES			
Called up share capital	9	1,000	1,000
Retained earnings	10	<u>88,359</u>	<u>6,373</u>
SHAREHOLDERS' FUNDS		<u>89,359</u>	<u>7,373</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

Balance Sheet - continued
31 March 2018

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 4 July 2018 and were signed on its behalf by:

Mr A Thornley - Director

Mrs C Foltynie - Director

**Notes to the Financial Statements
for the year ended 31 March 2018**

1. STATUTORY INFORMATION

Saloto Ltd 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

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 0, is being amortised evenly over its estimated useful life of nil 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.

Computer Equipment at 50%

Office Equipment 25%

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.

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.

Notes to the Financial Statements - continued
for the year ended 31 March 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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 (2017 - NIL).

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2017
and 31 March 2018

Goodwill
£

10,000

NET BOOK VALUE

At 31 March 2018

10,000

At 31 March 2017

10,000

5. TANGIBLE FIXED ASSETS

COST

Additions

At 31 March 2018

DEPRECIATION

Charge for year

At 31 March 2018

NET BOOK VALUE

At 31 March 2018

**Fixtures
and
fittings**
£

**Computer
equipment**
£

Totals
£

3,490

15,502

18,992

3,490

15,502

18,992

930

8,031

8,961

930

8,031

8,961

2,560

7,471

10,031

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors

Prepayments

2018

£

74,942

79

75,021

2017

£

32,803

-

32,803

Notes to the Financial Statements - continued
for the year ended 31 March 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	2,526	5,018
Other loans	37,000	1,922
Trade creditors	24,039	18,200
Tax	19,465	3,356
Social security and other taxes	5,079	-
VAT	16,978	1,012
Other creditors	1,112	3,342
Directors' current accounts	2,432	5,455
	<u>108,631</u>	<u>38,305</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	<u>740</u>	<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2018	2017
Number:	Class:	value:	£	£
1,000	Ordinary	1.00	<u>1,000</u>	<u>1,000</u>

10. RESERVES

	Retained earnings
	£
At 1 April 2017	6,373
Profit for the year	91,986
Dividends	<u>(10,000)</u>
At 31 March 2018	<u>88,359</u>

Saloto Ltd

**Report of the Accountants to the Directors of
Saloto Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2018 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

P H Accountancy Ltd
99 Canterbury Road
Whitstable
Kent
CT5 4HG

Date:

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.