

Simtek (International) Limited

Unaudited Financial Statements

for the year ended

31 August 2017

Gardners Accountants Limited
Chartered Accountants
Brynford House
21 Brynford Street
Holywell
Flintshire
CH8 7RD

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for the year ended 31 August 2017**

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Simtek (International) Limited
Company Information
for the year ended 31 August 2017

DIRECTORS:	Mr J J Milner Mr S Simpson
REGISTERED OFFICE:	Unit 2 Coed Aben Road Wrexham Industrial Estate Wrexham Wrexham LL13 9UH
REGISTERED NUMBER:	09166236 (England and Wales)
ACCOUNTANTS:	Gardners Accountants Limited Chartered Accountants Brynford House 21 Brynford Street Holywell Flintshire CH8 7RD
BANKERS:	Barclays Bank plc Leicester LE87 2BB

Statement of Financial Position
31 August 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Stocks		5,400	22,335
Debtors	4	1,137	1,208
Cash at bank		<u>34,873</u>	<u>19,187</u>
		41,410	42,730
CREDITORS			
Amounts falling due within one year	5	<u>20,931</u>	<u>22,425</u>
NET CURRENT ASSETS		<u>20,479</u>	<u>20,305</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,479</u>	<u>20,305</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings	7	<u>20,379</u>	<u>20,205</u>
SHAREHOLDERS' FUNDS		<u>20,479</u>	<u>20,305</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)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 29 May 2018 and were signed on its behalf by:

Mr J J Milner - Director

Mr S Simpson - Director

**Notes to the Financial Statements
for the year ended 31 August 2017**

1. STATUTORY INFORMATION

Simtek (International) 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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 August 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 September 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	1,137	-
Other debtors	-	1,208
	<u>1,137</u>	<u>1,208</u>

Notes to the Financial Statements - continued
for the year ended 31 August 2017

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

	2017	2016
	£	£
Trade creditors	11,332	10,835
Taxation and social security	279	2,680
Other creditors	9,320	8,910
	<u>20,931</u>	<u>22,425</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. **RESERVES**

	Retained earnings £
At 1 September 2016	20,205
Profit for the year	174
At 31 August 2017	<u>20,379</u>

8. **FIRST TIME ADOPTION OF FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.