

**REGISTERED NUMBER: 10663679 (England and Wales)**

**Financial Statements for the Year Ended 31 October 2018**

**for**

**Scarborows Limited**

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for the Year Ended 31 October 2018**

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**Scarborows Limited**

**Company Information  
for the Year Ended 31 October 2018**

**DIRECTOR:** W J Norman

**REGISTERED OFFICE:** 5 Technology Park  
Colindeep Lane  
Colindale  
London  
NW9 6BX

**BUSINESS ADDRESS:** 156 Valley Road  
Ipswich  
IP4 3AJ

**REGISTERED NUMBER:** 10663679 (England and Wales)

**ACCOUNTANTS:** Grunberg & Co Limited  
Chartered Accountants  
5 Technology Park  
Colindeep Lane  
Colindale  
London  
NW9 6BX

**Statement of Financial Position**  
**31 October 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		183,553		-
Tangible assets	5		<u>25,828</u>		<u>-</u>
			209,381		-
<b>CURRENT ASSETS</b>					
Stocks		14,123		-	
Debtors	6	16,508		100	
Cash at bank and in hand		<u>73,114</u>		<u>-</u>	
		103,745		100	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>61,335</u>		<u>-</u>	
<b>NET CURRENT ASSETS</b>			<u>42,410</u>		<u>100</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			251,791		100
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>226,041</u>		<u>-</u>
<b>NET ASSETS</b>			<u>25,750</u>		<u>100</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>25,650</u>		<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>25,750</u>		<u>100</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**Scarborows Limited (Registered number: 10663679)**

**Statement of Financial Position - continued**  
**31 October 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 29 April 2019 and were signed by:

W J Norman - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 October 2018**

**1. STATUTORY INFORMATION**

Scarborows 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax. Turnover is recognised at the point supplies are made to customers.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten 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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

**Financial instruments**

**Debtors**

Short term debtors are measured at transaction price, less any impairments.

**Creditors**

Short term creditors are measured at transaction price.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 October 2018**

**2. ACCOUNTING POLICIES - continued**

**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.

**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**

	Goodwill £
<b>COST</b>	
Additions	203,948
At 31 October 2018	<u>203,948</u>
<b>AMORTISATION</b>	
Amortisation for year	20,395
At 31 October 2018	<u>20,395</u>
<b>NET BOOK VALUE</b>	
At 31 October 2018	<u><u>183,553</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
Additions	14,303	17,997	1,332	33,632
At 31 October 2018	14,303	17,997	1,332	33,632
<b>DEPRECIATION</b>				
Charge for year	2,860	4,500	444	7,804
At 31 October 2018	2,860	4,500	444	7,804
<b>NET BOOK VALUE</b>				
At 31 October 2018	11,443	13,497	888	25,828

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	16,333	-
Other debtors	-	100
Prepayments and accrued income	175	-
	<u>16,508</u>	<u>100</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	17,906	-
Trade creditors	24,599	-
Corporation tax	14,471	-
Social security and other taxes	213	-
VAT	54	-
Other creditors	875	-
Directors' current accounts	1,217	-
Accrued expenses	2,000	-
	<u>61,335</u>	<u>-</u>

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

	2018 £	2017 £
Bank loans - 1-2 years	17,906	-
Bank loans - 2-5 years	53,718	-
Bank loans more 5 yr by instal	96,648	-
Other loans	57,769	-
	<u>226,041</u>	<u>-</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 October 2018

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

	2018 £	2017 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>96,648</u>	<u>-</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018 £	2017 £
Bank loans	<u>186,178</u>	<u>-</u>

The bank loan is secured by way of fixed and floating charges over the lease of the company.

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.