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**SLAUGHDON LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2017**

**SLAUGHDON LIMITED**  
**REGISTERED NUMBER: NI616338**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	4	217,466	225,954
		<u>217,466</u>	<u>225,954</u>
Creditors: amounts falling due within one year	5	<u>(91,055)</u>	<u>(100,961)</u>
<b>Net current liabilities</b>		<b>(91,055)</b>	<b>(100,961)</b>
<b>Total assets less current liabilities</b>		<b>126,411</b>	<b>124,993</b>
<b>Net assets</b>		<b>126,411</b>	<b>124,993</b>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Profit and loss account		126,311	124,893
		<u>126,411</u>	<u>124,993</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 August 2017.

**A Hughes**

Director

The notes on pages 2 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2017

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**1. General information**

Slaughdon Limited is a private limited company, limited by shares, incorporated in England and Wales, with its registered office and principal place of business at Elmfield House, Rathenraw Industrial Estate, Antrim, County Antrim, BT41 2SJ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Turnover comprises revenue recognised by the company in respect of its share of profits and losses from its investment in S&E CareTrade, a trading partnership which retails care home and hygiene products.

**2.3 Valuation of investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**2.4 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

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**2. Accounting policies (continued)**

**2.5 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.6 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**2.7 Taxation**

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

SLAUGHDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
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4. Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 February 2016	225,954
Additions	81,753
Disposals	(90,241)
	217,466
<b>Net book value</b>	
At 31 January 2017	217,466
<i>At 31 January 2016</i>	225,954

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	13,098	20,167
Other creditors	76,877	79,774
Accruals and deferred income	1,080	1,020
	91,055	100,961

6. Share capital

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

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**7. Contingent liabilities**

The overdraft facility and trade loan facility totaling £355,000 in S&E CareTrade partnership is secured by way of a general pledge over the assets of Actal Corporate Limited, Slaughdon Limited and SKYE (UK) Limited.

**8. Related party transactions**

During the year, dividends were paid to directors and other owners holding a participating interest in the sum of £45,000 (2016: £49,500).

**9. 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.