

Company Registration No. 03545271 (England and Wales)

SLIPTEST LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

SLIPTEST LIMITED

COMPANY INFORMATION

Director	Mr M J A Macdonell
Secretary	Mr M J A Macdonell
Company number	03545271
Registered office	The Park Olney Road Weston Underwood Olney Buckinghamshire MK42 5JZ

SLIPTEST LIMITED

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SLIPTEST LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2016**

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	3		354		-
Current assets					
Debtors	4	18,514		9,582	
Cash at bank and in hand		87,723		141,962	
		<u>106,237</u>		<u>151,544</u>	
Creditors: amounts falling due within one year	5	<u>(25,349)</u>		<u>(15,832)</u>	
Net current assets			80,888		135,712
Total assets less current liabilities			<u>81,242</u>		<u>135,712</u>
Capital and reserves					
Called up share capital	6		1		1
Capital redemption reserve			1		1
Profit and loss reserves			81,240		135,710
Total equity			<u>81,242</u>		<u>135,712</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 14 September 2017

Mr M J A Macdonell
Director

Company Registration No. 03545271

SLIPTEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

SlipTest Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Park, Olney Road, Weston Underwood, Olney, Buckinghamshire, England, MK42 5JZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of SlipTest Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable.

SLIPTEST LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2016****1 Accounting policies (Continued)****Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2015 - 1).

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2016	7,705
Additions	442
	<u>8,147</u>
At 31 December 2016	8,147
Depreciation and impairment	
At 1 January 2016	7,705
Depreciation charged in the year	88
	<u>7,793</u>
At 31 December 2016	7,793
Carrying amount	
At 31 December 2016	354
	<u><u>354</u></u>
At 31 December 2015	-
	<u><u>-</u></u>

4 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	18,514	9,582
	<u><u>18,514</u></u>	<u><u>9,582</u></u>

SLIPTEST LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2016**

5	Creditors: amounts falling due within one year	2016	2015
		£	£
	Trade creditors	13,043	418
	Corporation tax	-	38
	Other taxation and social security	528	5,171
	Other creditors	11,778	10,205
		<u>25,349</u>	<u>15,832</u>
		<u><u>25,349</u></u>	<u><u>15,832</u></u>
6	Called up share capital	2016	2015
		£	£
	Ordinary share capital		
	Allotted, called up and fully paid	1	1
		<u>1</u>	<u>1</u>
		<u><u>1</u></u>	<u><u>1</u></u>

