

REGISTERED NUMBER: 08957747 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2018

for

Storage Equipment Experts Limited

Storage Equipment Experts Limited (Registered number: 08957747)

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for the Year Ended 31 August 2018

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Storage Equipment Experts Limited

Company Information
for the Year Ended 31 August 2018

DIRECTOR:	Mr J O'Sullivan
REGISTERED OFFICE:	Evolution House Iceni Court Delft Way Norwich Norfolk NR6 6BB
REGISTERED NUMBER:	08957747 (England and Wales)
ACCOUNTANTS:	Farnell Clarke Limited Evolution House Delft Way Norwich Airport Norwich Norfolk NR6 6BB

Storage Equipment Experts Limited (Registered number: 08957747)Statement of Financial Position31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Tangible assets	4		3,180		2,815
CURRENT ASSETS					
Stocks		1,000		1,430	
Debtors	5	90,120		65,970	
Cash at bank		<u>24,623</u>		<u>26,739</u>	
		115,743		94,139	
CREDITORS					
Amounts falling due within one year	6	<u>81,874</u>		<u>97,208</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>33,869</u>		<u>(3,069)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			37,049		(254)
PROVISIONS FOR LIABILITIES			<u>604</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u><u>36,445</u></u>		<u><u>(254)</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings			<u>36,444</u>		<u>(255)</u>
SHAREHOLDERS' FUNDS			<u><u>36,445</u></u>		<u><u>(254)</u></u>

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

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

The director acknowledges his responsibilities for:

- 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.

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Storage Equipment Experts Limited (Registered number: 08957747)

Statement of Financial Position - continued

31 August 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 director on 14 February 2019 and were signed by:

Mr J O'Sullivan - Director

Storage Equipment Experts Limited (Registered number: 08957747)

Notes to the Financial Statements
for the Year Ended 31 August 2018

1. **STATUTORY INFORMATION**

Storage Equipment Experts 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.

Turnover

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

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 - 25% on cost

Computer equipment - 25% on cost

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.

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.

The average number of employees during the year was 2 (2017 - 1).

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Storage Equipment Experts Limited (Registered number: 08957747)

Notes to the Financial Statements - continued
for the Year Ended 31 August 20184. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2017	2,081	2,486	4,567
Additions	<u>497</u>	<u>1,190</u>	<u>1,687</u>
At 31 August 2018	<u>2,578</u>	<u>3,676</u>	<u>6,254</u>
DEPRECIATION			
At 1 September 2017	781	971	1,752
Charge for year	<u>568</u>	<u>754</u>	<u>1,322</u>
At 31 August 2018	<u>1,349</u>	<u>1,725</u>	<u>3,074</u>
NET BOOK VALUE			
At 31 August 2018	<u>1,229</u>	<u>1,951</u>	<u>3,180</u>
At 31 August 2017	<u>1,300</u>	<u>1,515</u>	<u>2,815</u>

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

	31.8.18	31.8.17
	£	£
Trade debtors	89,790	65,970
Prepayments	<u>330</u>	<u>-</u>
	<u>90,120</u>	<u>65,970</u>

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

	31.8.18	31.8.17
	£	£
Trade creditors	574	-
Tax	27,661	16,102
Social security and other taxes	1,959	2,319
Net wages	310	-
Pension payable	767	-
VAT	26,131	16,372
Director's current account	23,559	62,415
Accrued expenses	<u>913</u>	<u>-</u>
	<u>81,874</u>	<u>97,208</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.18	31.8.17
		£	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

Storage Equipment Experts Limited (Registered number: 08957747)

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

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £81,000 (2017 - £176,000) were paid to the director .

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr J O'Sullivan.

