

Self Powered Safety Products Limited
Unaudited Financial Statements
for the Year Ended 31 December 2019

Haines Watts
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

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for the Year Ended 31 December 2019**

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Self Powered Safety Products Limited

**Company Information
for the Year Ended 31 December 2019**

DIRECTORS:

D N Boyd
S Boyd

REGISTERED OFFICE:

907 Yeovil Road
Slough Trading Estate
Slough
Berkshire
SL1 4JG

REGISTERED NUMBER:

05605813 (England and Wales)

ACCOUNTANTS:

Haines Watts
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

Statement of Financial Position
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>6,617</u>		<u>7,184</u>
			6,617		7,184
CURRENT ASSETS					
Stocks		19,726		22,000	
Debtors	7	50,255		28,303	
Cash at bank and in hand		<u>63,649</u>		<u>71,358</u>	
		133,630		121,661	
CREDITORS					
Amounts falling due within one year	8	<u>101,288</u>		<u>78,297</u>	
NET CURRENT ASSETS			<u>32,342</u>		<u>43,364</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,959</u>		<u>50,548</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			<u>38,957</u>		<u>50,546</u>
SHAREHOLDERS' FUNDS			<u>38,959</u>		<u>50,548</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 July 2020 and were signed on its behalf by:

D N Boyd - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Self Powered Safety Products 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgement, estimates and assumptions about carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects both current and future periods.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

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 etc - 25% on reducing balance and 15% on reducing balance

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

3. **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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 4) .

5. **INTANGIBLE FIXED ASSETS**

COST

At 1 January 2019
and 31 December 2019

Goodwill
£

30,000

AMORTISATION

At 1 January 2019
and 31 December 2019

30,000

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

-
-

6. **TANGIBLE FIXED ASSETS**

COST

At 1 January 2019
Additions
At 31 December 2019

Plant and
machinery
etc
£

37,689

666

38,355

DEPRECIATION

At 1 January 2019
Charge for year
At 31 December 2019

30,505

1,233

31,738

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

6,617

7,184

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

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

	2019	2018
	£	£
Trade debtors	50,255	28,158
Other debtors	-	145
	<u>50,255</u>	<u>28,303</u>

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

	2019	2018
	£	£
Trade creditors	57,349	54,350
Taxation and social security	37,609	20,500
Other creditors	6,330	3,447
	<u>101,288</u>	<u>78,297</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. **RELATED PARTY DISCLOSURES**

During the year the director, D Boyd, made loans to the company, these were interest free and repayable on demand. The amount outstanding at the year end was £4,280 (2018- £797).

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.