

REGISTERED NUMBER: 05605813 (England and Wales)

Self Powered Safety Products Limited

Unaudited Financial Statements

for the Year Ended 31 December 2018

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

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for the Year Ended 31 December 2018**

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Self Powered Safety Products Limited

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

DIRECTORS:

D N Boyd
S Boyd

REGISTERED OFFICE:

31 Aldergate
Tamworth
Staffordshire
B79 7DX

REGISTERED NUMBER:

05605813 (England and Wales)

ACCOUNTANTS:

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

Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>7,184</u>		<u>8,540</u>
			7,184		8,540
CURRENT ASSETS					
Stocks		22,000		29,000	
Debtors	6	28,303		60,823	
Cash at bank and in hand		<u>71,357</u>		<u>93,736</u>	
		121,660		183,559	
CREDITORS					
Amounts falling due within one year	7	<u>76,964</u>		<u>119,702</u>	
NET CURRENT ASSETS			<u>44,696</u>		<u>63,857</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			51,880		72,397
CREDITORS					
Amounts falling due after more than one year	8		<u>1,332</u>		<u>1,439</u>
NET ASSETS			<u>50,548</u>		<u>70,958</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			<u>50,546</u>		<u>70,956</u>
SHAREHOLDERS' FUNDS			<u>50,548</u>		<u>70,958</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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)

Balance Sheet - continued
31 December 2018

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 on 18 September 2019 and were signed on its behalf by:

D N Boyd - Director

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

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

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.

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 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

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

4. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 January 2018
and 31 December 201830,000**AMORTISATION**At 1 January 2018
and 31 December 201830,000**NET BOOK VALUE**

At 31 December 2018

-

At 31 December 2017

-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 January 2018
and 31 December 201837,689**DEPRECIATION**

At 1 January 2018

29,149

Charge for year

1,356

At 31 December 2018

30,505**NET BOOK VALUE**

At 31 December 2018

7,184

At 31 December 2017

8,540

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	28,158	60,663
Other debtors	145	160
	<u>28,303</u>	<u>60,823</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	54,349	88,156
Taxation and social security	19,168	28,559
Other creditors	3,447	2,987
	<u>76,964</u>	<u>119,702</u>

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

	2018 £	2017 £
Taxation and social security	<u>1,332</u>	<u>1,439</u>

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

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2018 £ <u>2</u>	2017 £ <u>2</u>
2	Ordinary			

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.