

REGISTERED NUMBER: 00257299 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

SAYES & COMPANY LIMITED



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for the Year Ended 30 June 2018

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SAYES & COMPANY LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2018

DIRECTORS:

N W JACKSON
A C BARKER
P A JACKSON
G M WALTON
J E JACKSON
D M BARKER
S G TATLER

SECRETARY:

J E JACKSON

REGISTERED OFFICE:

ST PAUL'S WORKS
RICHARDSHAW ROAD
STANNINGLEY
PUDSEY
LS28 6BR

REGISTERED NUMBER:

00257299 (England and Wales)

AUDITORS:

David Lacey & Co
Castlegate House
Castlegate
York
YO1 9RP

BALANCE SHEET
30 June 2018

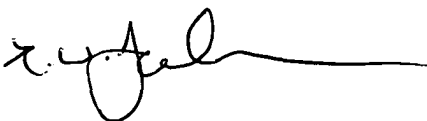
	Notes	30.6.18 £	30.6.17 £
FIXED ASSETS			
Tangible assets	4	148,055	143,794
CURRENT ASSETS			
Stocks	5	251,906	156,602
Debtors	6	2,020,195	1,120,295
Cash at bank and in hand		1,451,002	1,698,323
		<u>3,723,103</u>	<u>2,975,220</u>
CREDITORS			
Amounts falling due within one year	7	<u>2,752,638</u>	<u>2,001,952</u>
NET CURRENT ASSETS		<u>970,465</u>	<u>973,268</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,118,520</u>	<u>1,117,062</u>
PROVISIONS FOR LIABILITIES		<u>25,883</u>	<u>25,883</u>
NET ASSETS		<u><u>1,092,637</u></u>	<u><u>1,091,179</u></u>
CAPITAL AND RESERVES			
Called up share capital		2,500	2,500
Retained earnings		<u>1,090,137</u>	<u>1,088,679</u>
SHAREHOLDERS' FUNDS		<u><u>1,092,637</u></u>	<u><u>1,091,179</u></u>

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.

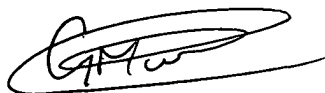
In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 March 2019 and were signed on its behalf by:

N W JACKSON - Director



G M WALTON - Director



NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

SAYES & COMPANY 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 etc - 33% on cost and 20% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

The company takes a prudent approach and has always operated a policy that it does not recognize any profit until a contract is at least 80% completed. At that point the level of profit on the contract is calculated, and is recognized in the trading account in proportion to the degree of completion achieved at the balance sheet date. All contracts are treated in this manner. This approach is more specific than that used by UK Financial Reporting Standards, which do not specify a level of completion, but has been applied consistently for many years.

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 34 (2017 - 38).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2017	344,240
Additions	66,383
Disposals	(62,162)
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At 30 June 2018	348,461
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DEPRECIATION	
At 1 July 2017	200,446
Charge for year	45,581
Eliminated on disposal	(45,621)
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At 30 June 2018	200,406
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NET BOOK VALUE	
At 30 June 2018	148,055
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At 30 June 2017	143,794
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5. STOCKS

	30.6.18 £	30.6.17 £
Stocks	775	775
Work-in-progress	251,131	155,827
	<hr/>	<hr/>
	251,906	156,602
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6. DEBTORS

	30.6.18 £	30.6.17 £
Amounts falling due within one year:		
Trade debtors	1,565,551	1,064,348
Other debtors	39,645	55,947
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	1,605,196	1,120,295
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Amounts falling due after more than one year:		
Amounts owed by group undertakings	414,999	-
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Aggregate amounts	2,020,195	1,120,295
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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Trade creditors	1,165,498	439,336
Amounts owed to group undertakings	275	-
Taxation and social security	269,034	449,505
Other creditors	1,317,831	1,113,111
	<hr/>	<hr/>
	2,752,638	2,001,952
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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

David Lacey (Senior Statutory Auditor)
for and on behalf of David Lacey & Co