

Company Registration No. 09915661 (England and Wales)

**SGS (PETERBOROUGH) HOLDINGS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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# SGS (PETERBOROUGH) HOLDINGS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr T A J Spencer Mr S P Stephenson Mr D J Tattersall Mr N P Welsh
<b>Company number</b>	09915661
<b>Registered office</b>	Manor Drive Paston Parkway Peterborough Cambridgeshire PE4 7AP
<b>Accountants</b>	Baldwins Holdings Limited t/a Rawlinsons Ruthlyn House 90 Lincoln Road Peterborough Cambridgeshire PE1 2SP
<b>Business address</b>	Manor Drive Paston Parkway Peterborough Cambridgeshire PE4 7AP

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# SGS (PETERBOROUGH) HOLDINGS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Investments	2		471,032		506,543
<b>Current assets</b>					
Cash at bank and in hand		250,011		240,515	
<b>Creditors: amounts falling due within one year</b>	3	(259,558)		(285,583)	
<b>Net current liabilities</b>			(9,547)		(45,068)
<b>Total assets less current liabilities</b>			461,485		461,475
<b>Creditors: amounts falling due after more than one year</b>	4		(362,500)		(362,500)
<b>Net assets</b>			98,985		98,975
<b>Capital and reserves</b>					
Called up share capital	5		100,000		100,000
Profit and loss reserves			(1,015)		(1,025)
<b>Total equity</b>			98,985		98,975

The directors 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 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have 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.

# **SGS (PETERBOROUGH) HOLDINGS LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2017**

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The financial statements were approved by the board of directors and authorised for issue on 25/04/2018  
and are signed on its behalf by:



.....  
Mr T A J Spencer  
Director

**Company Registration No. 09915661**

# SGS (PETERBOROUGH) HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

#### Company information

SGS (Peterborough) Holdings Limited is a private company limited by shares incorporated on 14 December 2015 in England and Wales. The registered office is Manor Drive, Paston Parkway, Peterborough, Cambridgeshire, PE4 7AP.

#### 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.

#### 1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.3 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# SGS (PETERBOROUGH) HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

(Continued)

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# SGS (PETERBOROUGH) HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 2 Fixed asset investments

	2017 £	2016 £
Investments	<u>471,032</u>	<u>506,543</u>

Fixed asset investments are measured initially at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the profit and loss.

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 January 2017	506,543
Valuation changes	(35,511)
At 31 December 2017	<u>471,032</u>
<b>Carrying amount</b>	
At 31 December 2017	<u>471,032</u>
At 31 December 2016	<u>506,543</u>

The valuation change in the year is to account for the final acquisition value of the investment that was confirmed in the year.

### 3 Creditors: amounts falling due within one year

	2017 £	2016 £
6% loan notes - interest accrued	6,009	21,501
Trade creditors	6,250	-
Amounts due to group undertakings	242,948	162,948
Other taxation and social security	2,500	-
Other creditors	1,851	101,134
	<u>259,558</u>	<u>285,583</u>



# SGS (PETERBOROUGH) HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2017

#### 4 Creditors: amounts falling due after more than one year

	2017 £	2016 £
6% loan notes - principal	362,500	362,500
	<u>362,500</u>	<u>362,500</u>

The loan notes were issued in 2015 at an issue price of £1 per note. Loan notes are unconvertible and to be redeemed at par. Interest of 6% will be paid annually until the settlement date.

The loan notes are secured by a fixed and floating charge over the assets of the company.

#### 5 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
<b>Issued and fully paid</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

#### 6 Related party transactions

##### Transactions with related parties

The company wholly owns Safeguard Glazing Supplies Limited and has taken advantage of the exemption permitted under Section 33 Related Party Disclosures, not to provide disclosures of transactions entered into with other wholly-owned members of the Group.

#### 7 Directors' transactions

During the year the company has issued loan notes to three of the directors of the company as follows:

- D Tattersall - £Nil (2016 - £171,875)
- S Stephenson - £Nil (2016 - £9,375)
- T Spencer - £Nil (2016 - £9,375)

The total value of loan notes issued in the year is £Nil (2016 - £362,500). Interest has been charged during the year totalling £21,999 (2016 - £21,501).

The balance of £362,500 (2016 - £362,500) relating to the principal value of loan notes is included in creditors: amounts falling due after more than one year.

The balance of £6,009 (2016 - £21,501) being interest due on loan notes at the year end is included in creditors: amounts falling due within one year.