

COMPANY REGISTRATION NUMBER: 08320269

**CHANGE SPECIALISTS LIMITED**  
**Unaudited Financial Statements**

**31 December 2016**

**WORMALD-ACCOUNTANTS LIMITED**

Accountants

Brooks House

1 Albion Place

Maidstone

Kent

ME14 5DY

# CHANGE SPECIALISTS LIMITED

## Financial Statements

Year ended 31 December 2016

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# **CHANGE SPECIALISTS LIMITED**

## **Officers and Professional Advisers**

**The board of directors**

Mr J Dean  
Mr F Devlin

**Company secretary**

Ms S Male

**Registered office**

Brooks House  
1 Albion Place  
Maidstone  
Kent  
ME14 5DY

**Accountants**

WORMALD-ACCOUNTANTS LIMITED  
Accountants  
Brooks House  
1 Albion Place  
Maidstone  
Kent  
ME14 5DY

# CHANGE SPECIALISTS LIMITED

## Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	6	1,375	1,833
<b>Current assets</b>			
Debtors	7	85,266	145,559
Cash at bank and in hand		11,849	69,217
		-----	-----
		97,115	214,776
<b>Creditors: amounts falling due within one year</b>	8	95,371	200,455
		-----	-----
<b>Net current assets</b>		1,744	14,321
		-----	-----
<b>Total assets less current liabilities</b>		3,119	16,154
		-----	-----
<b>Net assets</b>		3,119	16,154
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		1,100	1,100
Profit and loss account		2,019	15,054
		-----	-----
<b>Members funds</b>		3,119	16,154
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

# **CHANGE SPECIALISTS LIMITED**

## **Statement of Financial Position** *(continued)*

**31 December 2016**

These financial statements were approved by the board of directors and authorised for issue on 27 April 2017 , and are signed on behalf of the board by:

Mr J Dean

Mr F Devlin

Director

Director

Company registration number: 08320269

# CHANGE SPECIALISTS LIMITED

## Statement of Changes in Equity

Year ended 31 December 2016

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1 January 2015</b>	100	10,215	10,315
Profit for the year	—	4,839	4,839
	—	-----	-----
<b>Total comprehensive income for the year</b>	—	4,839	4,839
Issue of shares	1,000	—	1,000
	-----	-----	-----
<b>Total investments by and distributions to owners</b>	1,000	—	1,000
<b>At 31 December 2015</b>	1,100	15,054	<b>16,154</b>
Loss for the year	—	( 35)	( 35)
	-----	-----	-----
<b>Total comprehensive income for the year</b>	—	( 35)	( 35)
Dividends paid and payable	—	( 13,000)	( 13,000)
	-----	-----	-----
<b>Total investments by and distributions to owners</b>	—	( 13,000)	( 13,000)
	-----	-----	-----
<b>At 31 December 2016</b>	1,100	2,019	<b>3,119</b>
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# CHANGE SPECIALISTS LIMITED

## Notes to the Financial Statements

### Year ended 31 December 2016

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Brooks House, 1 Albion Place, Maidstone, Kent, ME14 5DY.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

## 4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2015: Nil).

## 5. Profit before taxation

(Loss)/profit before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	458	611
	....	....

## 6. Tangible assets

	Equipment
	£
<b>Cost</b>	
<b>At 1 Jan 2016 and 31 Dec 2016</b>	<b>2,444</b>
	.....
<b>Depreciation</b>	
At 1 January 2016	611
Charge for the year	458
	.....
<b>At 31 December 2016</b>	<b>1,069</b>
	.....
<b>Carrying amount</b>	
<b>At 31 December 2016</b>	<b>1,375</b>
	.....
At 31 December 2015	1,833
	.....



## 7. Debtors

	2016	2015
	£	£
Trade debtors	84,840	145,559
Other debtors	426	—
	-----	-----
	85,266	145,559
	-----	-----

## 8. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	66,469	181,165
Corporation tax	106	751
Social security and other taxes	3,351	4,284
Other creditors	25,445	14,255
	-----	-----
	95,371	200,455
	-----	-----

## 9. Directors' advances, credits and guarantees

During the year under review the company had related party transactions with its directors Mr.J Dean and Mr F Devlin . These transactions were limited to interest free loans made to and from the company. At the close of business on 31 December 2016, the company owed to the director Mr J Dean £22 (2015 £4,843.)and Mr F Devlin £420(2015 £4,833)

## 10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.