

ARRENSHAW (GENERAL ENGINEERS) LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
30th APRIL 2018

MELLER & CO

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THURSDAY



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COMPANIES HOUSE

ARRENSHAW (GENERAL ENGINEERS) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2018

Contents	Page
Statement of financial position	1
Notes to the financial statements	3

ARRENSHAW (GENERAL ENGINEERS) LIMITED

STATEMENT OF FINANCIAL POSITION

30th APRIL 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible assets	5		152,629	161,753
Current assets				
Stocks		113,891		112,000
Debtors	6	540,230		444,622
Cash at bank and in hand		<u>147,049</u>		<u>190,493</u>
		801,170		747,115
Creditors: amounts falling due within one year	7	<u>433,989</u>		<u>362,582</u>
Net current assets			<u>367,181</u>	<u>384,533</u>
Total assets less current liabilities			<u>519,810</u>	<u>546,286</u>
Net assets			<u>519,810</u>	<u>546,286</u>

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

ARRENSHAW (GENERAL ENGINEERS) LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30th APRIL 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital		600	600
Profit and loss account		519,210	545,686
Shareholder funds		<u>519,810</u>	<u>546,286</u>

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'.

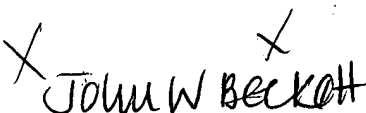
In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30th April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 28th September 2018, and are signed on behalf of the board by:

X  X

J W Beckett
Director

Company registration number: 01291565



The notes on pages 3 to 6 form part of these financial statements.

ARRENSHAW (GENERAL ENGINEERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th APRIL 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Sherwood Road, Aston Fields Trading Estate, Bromsgrove, Worcester, B60 3DR.

2. Statement of compliance

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

3. Accounting policies

(i) 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.

(ii) Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

(iii) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(iv) 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.

(v) 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.

ARRENSHAW (GENERAL ENGINEERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30th APRIL 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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.

(vi) 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:

Plant & Machinery	-	Varying applicable rates
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

(vii) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

(viii) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(ix) Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

ARRENSHAW (GENERAL ENGINEERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30th APRIL 2018

4. Employee numbers

The average number of persons employed by the company during the year amounted to 14 (2017: 14).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 May 2017	27,635	530,756	21,685	22,200	38,242	640,518
Additions	1,670	9,526	—	—	1,916	13,112
At 30 Apr 2018	<u>29,305</u>	<u>540,282</u>	<u>21,685</u>	<u>22,200</u>	<u>40,158</u>	<u>653,630</u>
Depreciation						
At 1 May 2017	—	404,747	15,688	21,531	36,799	478,765
Charge for the year	—	20,330	899	167	840	22,236
At 30 Apr 2018	<u>—</u>	<u>425,077</u>	<u>16,587</u>	<u>21,698</u>	<u>37,639</u>	<u>501,001</u>
Carrying amount						
At 30 Apr 2018	<u>29,305</u>	<u>115,205</u>	<u>5,098</u>	<u>502</u>	<u>2,519</u>	<u>152,629</u>
At 30 Apr 2017	<u>27,635</u>	<u>126,009</u>	<u>5,997</u>	<u>669</u>	<u>1,443</u>	<u>161,753</u>

6. Debtors

	2018 £	2017 £
Trade debtors	369,473	246,923
Other debtors	170,757	197,699
	<u>540,230</u>	<u>444,622</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	104,612	47,866
Trade creditors	193,360	198,295
Corporation tax	15,051	9,176
Social security and other taxes	34,276	14,593
Other creditors	86,690	92,652
	<u>433,989</u>	<u>362,582</u>

8. Director's advances, credits and guarantees

There are no transactions that need to be necessarily reported

ARRENSHAW (GENERAL ENGINEERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30th APRIL 2018

9. Related party transactions

During the year the company paid rent to the value of £48,000 to Counterflow Limited, a company under common share ownership. At the year end the company was owed £115,927 from Counterflow Limited.