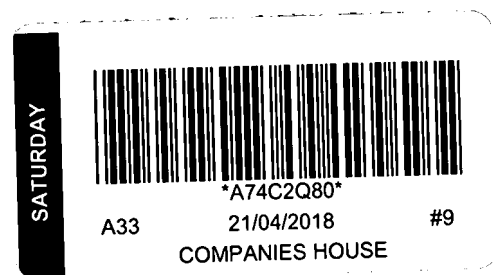


**Blackdyke Engineers Limited**  
**Filleted Unaudited Financial Statements**  
**31st July 2017**



# **Blackdyke Engineers Limited**

## **Financial Statements**

**Year ended 31st July 2017**

<b>Contents</b>	<b>Page</b>
Statement of financial position	<b>1</b>
Notes to the financial statements	<b>3</b>

# Blackdyke Engineers Limited

## Statement of Financial Position

31st July 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	299,723	298,037
<b>Current assets</b>			
Stocks		48,123	50,886
Debtors	6	925,161	1,230,631
Cash at bank and in hand		2,224	50
		<u>975,508</u>	<u>1,281,567</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>106,273</u>	<u>338,887</u>
<b>Net current assets</b>		<u>869,235</u>	<u>942,680</u>
<b>Total assets less current liabilities</b>		<u>1,168,958</u>	<u>1,240,717</u>
<b>Creditors: amounts falling due after more than one year</b>	8	8,000	8,000
<b>Provisions</b>			
Taxation including deferred tax		39,949	37,787
<b>Net assets</b>		<u>1,121,009</u>	<u>1,194,930</u>
<b>Capital and reserves</b>			
Called up share capital		10,700	10,700
Profit and loss account		1,110,309	1,184,230
<b>Shareholders funds</b>		<u>1,121,009</u>	<u>1,194,930</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 statement of income and retained earnings has not been delivered.

For the year ending 31st July 2017 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.

The statement of financial position  
continues on the following page.

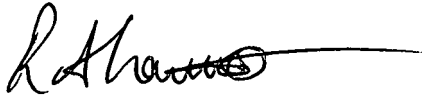
The notes on pages 3 to 7 form part of these financial statements.

# **Blackdyke Engineers Limited**

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

**31st July 2017**

These financial statements were approved by the board of directors and authorised for issue on 20th April 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'R A Lawson', with a long horizontal stroke extending to the right.

Mr R A Lawson  
Director

Company registration number: 00873515

The notes on pages 3 to 7 form part of these financial statements.

# **Blackdyke Engineers Limited**

## **Notes to the Financial Statements**

**Year ended 31st July 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Barras Lane Industrial Estate, Dalston, Carlisle, Cumbria, CA5 7ND.

### **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**

#### **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 1st August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities or income and expenses. Any estimate that has a degree of uncertainty or where judgement has been exercised in a particular area is expressly disclosed within the relevant accounting policy.

#### **Revenue recognition**

Turnover represents the total invoice value, excluding value added tax, of sales made and work done during the year and derives from the company's ordinary activities

#### **Corporation tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# **Blackdyke Engineers Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 31st July 2017**

### **3. Accounting policies *(continued)***

#### **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:

Fixtures, Fittings and Equipment	- 20% reducing balance
----------------------------------	------------------------

#### **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.

#### **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.

# **Blackdyke Engineers Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 31st July 2017**

### **3. Accounting policies *(continued)***

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **Financial instruments**

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 22 (2016: 23).

# Blackdyke Engineers Limited

## Notes to the Financial Statements *(continued)*

Year ended 31st July 2017

### 5. Tangible assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1st August 2016	696,672	<b>696,672</b>
Additions	30,897	<b>30,897</b>
<b>At 31st July 2017</b>	<b>727,569</b>	<b>727,569</b>
<b>Depreciation</b>		
At 1st August 2016	398,638	<b>398,638</b>
Charge for the year	29,208	<b>29,208</b>
<b>At 31st July 2017</b>	<b>427,846</b>	<b>427,846</b>
<b>Carrying amount</b>		
<b>At 31st July 2017</b>	<b>299,723</b>	<b>299,723</b>
At 31st July 2016	298,034	298,034

### 6. Debtors

	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<b>881,569</b>	1,159,141
Other debtors	<b>43,592</b>	71,490
	<b>925,161</b>	<b>1,230,631</b>

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

	2017 £	2016 £
Bank loans and overdrafts	<b>44</b>	22,029
Trade creditors	<b>44,248</b>	147,200
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<b>2,221</b>	122,221
Social security and other taxes	<b>48,912</b>	31,851
Other creditors	<b>10,848</b>	15,586
	<b>106,273</b>	<b>338,887</b>

### 8. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	<b>8,000</b>	8,000

Shares classified as financial liabilities.



# Blackdyke Engineers Limited

## Notes to the Financial Statements *(continued)*

Year ended 31st July 2017

### 9. Contingencies

The company has given an unlimited guarantee to HSBC Bank plc to secure the bank overdraft of its parent undertaking. At 31st July 2015 the parent undertaking bank accounts were in credit.

### 10. Related party transactions

The company is controlled by its parent undertaking Lawson Engineers Limited, which in turn is controlled by two of its directors Mrs E.R.Lawson and Mr R.A.Lawson who together hold 69.6% of the share capital.

The company paid a preference share dividend of £720 to Mrs E.R. Lawson during the year. Transactions with the parent undertaking, Lawson Engineers Limited during the year were as follows:

	2017 £	2016 £
Purchases	11,810	41,150
Rent	37,710	36,523
Management fee payable	–	100,000
Sales	1,291,782	1,771,567
Management fee receivable	73,388	–

Balances due from and to the parent undertaking are disclosed in notes 8 and 9 respectively.

### 11. Controlling party

The company's ultimate parent undertaking is Lawson Engineers Limited, registered in England.

### 12. Transition to FRS 102

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

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

# Blackdyke Engineers Limited

## Notes to the Financial Statements *(continued)*

Year ended 31st July 2017

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