

Unaudited Financial Statements for the Year Ended 31 March 2016

for

Leemark Engineering (Hayes) Ltd

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for the Year Ended 31 March 2016

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Leemark Engineering (Hayes) Ltd

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

K A Stockwell
N Stockwell
M A Stockwell

SECRETARY:

M A Stockwell

REGISTERED OFFICE:

Rigby Lane
Hayes
Middlesex
UB3 1ET

REGISTERED NUMBER:

00891734 (England and Wales)

ACCOUNTANTS:

Crick Heitman
Chartered Certified Accountants
2 Clarendon Road
Ashford
Middlesex
TW15 2QE

Leemark Engineering (Hayes) Ltd (Registered number: 00891734)

Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		234,888		252,988
CURRENT ASSETS					
Stocks		10,000		10,000	
Debtors	3	276,976		386,774	
Cash at bank and in hand		<u>51,968</u>		<u>39,210</u>	
		338,944		435,984	
CREDITORS					
Amounts falling due within one year	4	<u>179,087</u>		<u>208,298</u>	
NET CURRENT ASSETS			<u>159,857</u>		<u>227,686</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			394,745		480,674
CREDITORS					
Amounts falling due after more than one year	5		<u>216,000</u>		<u>234,000</u>
NET ASSETS			<u>178,745</u>		<u>246,674</u>
CAPITAL AND RESERVES					
Called up share capital	9		120,000		120,000
Profit and loss account	10		<u>58,745</u>		<u>126,674</u>
SHAREHOLDERS' FUNDS			<u>178,745</u>		<u>246,674</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 March 2016

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.

The financial statements were approved by the Board of Directors on 21 December 2016 and were signed on its behalf by:

K A Stockwell - Director

N Stockwell - Director

M A Stockwell - Director

Notes to the Financial Statements
for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance, 15% on reducing balance and 10% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2015	1,537,628
Additions	25,185
At 31 March 2016	<u>1,562,813</u>
DEPRECIATION	
At 1 April 2015	1,284,640
Charge for year	43,285
At 31 March 2016	<u>1,327,925</u>
NET BOOK VALUE	
At 31 March 2016	<u>234,888</u>
At 31 March 2015	<u>252,988</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

2. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2015 and 31 March 2016	<u>100,000</u>
DEPRECIATION	
At 1 April 2015	9,200
Charge for year	<u>9,230</u>
At 31 March 2016	<u>18,430</u>
NET BOOK VALUE	
At 31 March 2016	<u>81,570</u>
At 31 March 2015	<u>90,800</u>

3. DEBTORS

	31.3.16 £	31.3.15 £
Amounts falling due within one year:		
Trade debtors	88,542	179,824
Other debtors	<u>74,574</u>	<u>70,090</u>
	<u>163,116</u>	<u>249,914</u>
Amounts falling due after more than one year:		
Other debtors	<u>113,860</u>	<u>136,860</u>
Aggregate amounts	<u>276,976</u>	<u>386,774</u>
Deferred tax asset		
	31.3.16 £	31.3.15 £
Accelerated capital allowances	(24,984)	(23,931)
Tax losses carried forward	<u>95,928</u>	<u>81,564</u>
	<u>70,944</u>	<u>57,633</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Hire purchase contracts	18,000	18,000
Trade creditors	7,570	16,224
Taxation and social security	51,062	63,956
Other creditors	<u>102,455</u>	<u>110,118</u>
	<u>179,087</u>	<u>208,298</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.16	31.3.15
	£	£
Hire purchase contracts	36,000	54,000
Other creditors	<u>180,000</u>	<u>180,000</u>
	<u>216,000</u>	<u>234,000</u>

6. LOANS

An analysis of the maturity of loans is given below:

	31.3.16	31.3.15
	£	£
Amounts falling due within one year or on demand:		
Other loans	<u>35,000</u>	<u>35,000</u>

7. OPERATING LEASE COMMITMENTS

8. DEFERRED TAX

	£
Balance at 1 April 2015	(57,633)
Credit to Profit and Loss Account during year	<u>(13,311)</u>
Balance at 31 March 2016	<u>(70,944)</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16	31.3.15
			£	£
120,000	Ordinary	£1	<u>120,000</u>	<u>120,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

10. RESERVES

	Profit and loss account £
At 1 April 2015	126,674
Deficit for the year	(55,929)
Dividends	(12,000)
At 31 March 2016	<u>58,745</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £12,000 were paid to the directors .

An annual rent of £33,000 was paid to BS Services (Hayes) Limited.

The directors are also directors of BS Services (Hayes) Limited, which is owned by the three directors equally.

As at the year end date, BS Services (Hayes) Limited owed the company £113,860 (2015 £136,860).

K A Stockwell

Director and shareholder

Dividends paid in the year amounted to £4,000.

	31.3.16	31.3.15
	£	£
Amount due to related party at the balance sheet date	<u>20,005</u>	<u>81,705</u>

N Stockwell

Director and shareholder

Dividends paid in the year amounted to £4,000.

	31.3.16	31.3.15
	£	£
Amount due to related party at the balance sheet date	<u>16,405</u>	<u>78,105</u>

M A Stockwell

Director and shareholder

Dividends paid in the year amounted to £4,000.

	31.3.16	31.3.15
	£	£
Amount due to related party at the balance sheet date	<u>17,384</u>	<u>79,084</u>

12. ULTIMATE CONTROLLING PARTY

There is no overall controlling party as the three directors own the entire issued share capital equally.

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.