

Financial Statements for the Year Ended 30 June 2017

for

Lodgebrook Engineering Limited

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for the Year Ended 30 June 2017

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Lodgebrook Engineering Limited

Company Information  
for the Year Ended 30 June 2017

**DIRECTORS:**

S G Baddams  
Mrs W R Baddams

**SECRETARY:**

Mrs W R Baddams

**REGISTERED OFFICE:**

Unit 4  
The Wallows Ind Estate  
Wallows Road  
Brierley Hill  
West Midlands  
DY5 1QB

**REGISTERED NUMBER:**

01310952

**ACCOUNTANTS:**

Morris Keen & Co (Accountants) Limited  
43 Compton Road  
Pedmore  
Stourbridge  
West Midlands  
DY9 0TG

**Balance Sheet**  
**30 June 2017**

	Notes	30.6.17 £	£	30.6.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		369		566
<b>CURRENT ASSETS</b>					
Stocks		221,922		220,876	
Debtors	4	160,459		216,138	
Investments	5	9,590		9,590	
Cash at bank		<u>176,504</u>		<u>142,995</u>	
		568,475		589,599	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>326,736</u>		<u>349,173</u>	
<b>NET CURRENT ASSETS</b>			<u>241,739</u>		<u>240,426</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>242,108</u>		<u>240,992</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>241,108</u>		<u>239,992</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>242,108</u>		<u>240,992</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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)

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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 December 2017 and were signed on its behalf by:

S G Baddams - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2017

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

3. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 July 2016  
and 30 June 2017

34,469

**DEPRECIATION**

At 1 July 2016

33,903

Charge for year

197

At 30 June 2017

34,100

**NET BOOK VALUE**

At 30 June 2017

369

At 30 June 2016

566

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

30.6.17	30.6.16
£	£
Trade debtors	204,391
Prepayments	11,747
<u>160,459</u>	<u>216,138</u>

5. **CURRENT ASSET INVESTMENTS**

30.6.17	30.6.16
£	£
Listed investments	8,590
Unlisted investments	1,000
<u>9,590</u>	<u>9,590</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

30.6.17	30.6.16
£	£
Trade creditors	94,218
Tax	3,747
Social security and other taxes	18,250
Other creditors	25,125
Amounts due to related companies	200,143
Accrued expenses	7,690
<u>326,736</u>	<u>349,173</u>

**7. RELATED PARTY DISCLOSURES**

During the period the company sold & purchased goods from SeaQuipment International Sales Limited, Boswell Holdings Limited & Boswell Rod & Wire Limited.

SeaQuipment International Sales Limited and Boswell Holdings Limited are under the control of Mr S G Baddams. Mr S G Baddams owns 85% of the shares of Lodgebrook Engineering Limited.

During the period there were the following transactions and balances outstanding at the end of the period.

Company	Type of Transaction	Amount	Balance due (to /from assoc company)
Boswell Holdings Limited	Rent & Mgt charge	17,200	(259,118)
SeaQuipment International Sales Limited	Goods & services	10,000	34,521
Boswell Rod & Wire Limited	Goods & services	14,416	64,504

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.