

FINANCIAL PERIOD DATA REFRESH REQUIRED
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Universal Boltforgers Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

RFAS Consulting Limited
17 Chestnut Close
Handsacre
Rugeley
Staffordshire
WS15 4TH

Universal Boltforgers Limited

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Universal Boltforgers Limited

Company Information

Director Mr Paul David Watkins

Company secretary Mrs Susan Bailey

Registered office 28 Dudley Road West
Tividale
Oldbury
West Midlands
B69 2PJ

Accountants RFAS Consulting Limited
17 Chestnut Close
Handsacre
Rugeley
Staffordshire
WS15 4TH

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Universal Boltforgers Limited
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Universal Boltforgers Limited for the year ended 31 December 2016 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Universal Boltforgers Limited, as a body, in accordance with the terms of our engagement letter dated 1 May 2005. Our work has been undertaken solely to prepare for your approval the accounts of Universal Boltforgers Limited and state those matters that we have agreed to state to the Board of Directors of Universal Boltforgers Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Universal Boltforgers Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Universal Boltforgers Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Universal Boltforgers Limited. You consider that Universal Boltforgers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Universal Boltforgers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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RFAS Consulting Limited
17 Chestnut Close
Handsacre
Rugeley
Staffordshire
WS15 4TH

26 June 2017

Universal Boltforgers Limited

Statement of Comprehensive Income for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Profit for the year		<u>461,904</u>	<u>1,642,221</u>
Total comprehensive income for the year		<u><u>461,904</u></u>	<u><u>1,642,221</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Universal Boltforgers Limited

(Registration number: 01525523)

Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	140,365	141,034
Current assets			
Stocks	<u>5</u>	153,420	113,543
Debtors	<u>6</u>	1,823,787	600,099
Cash at bank and in hand		<u>1,163,415</u>	<u>1,958,560</u>
		3,140,622	2,672,202
Creditors: Amounts falling due within one year	<u>7</u>	<u>(715,166)</u>	<u>(658,519)</u>
Net current assets		<u>2,425,456</u>	<u>2,013,683</u>
Net assets		<u>2,565,821</u>	<u>2,154,717</u>
Capital and reserves			
Called up share capital		9,000	9,000
Profit and loss account		<u>2,556,821</u>	<u>2,145,717</u>
Total equity		<u>2,565,821</u>	<u>2,154,717</u>

For the financial 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.

Director's responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 26 June 2017

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Mr Paul David Watkins

Director

The notes on pages 6 to 9 form an integral part of these financial statements.

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Universal Boltforgers Limited

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	9,000	2,145,717	2,154,717
Profit for the year	-	461,904	461,904
Total comprehensive income	-	461,904	461,904
Dividends	-	(50,800)	(50,800)
At 31 December 2016	9,000	2,556,821	2,565,821

	Share capital £	Profit and loss account £	Total £
At 1 January 2015	9,000	571,496	580,496
Profit for the year	-	1,642,221	1,642,221
Total comprehensive income	-	1,642,221	1,642,221
Dividends	-	(68,000)	(68,000)
At 31 December 2015	9,000	2,145,717	2,154,717

The notes on pages 6 to 9 form an integral part of these financial statements.

Universal Boltforgers Limited

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

1 General information

The company is a private company limited by share capital incorporated in UK.

The address of its registered office is:

28 Dudley Road West

Tividale

Oldbury

West Midlands

B69 2PJ

England

These financial statements were authorised for issue by the director on 26 June 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant, tooling and machinery	15% - 20% reducing balance
Fixture and fittings	15% reducing balance
Commercial motor vehicles	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Universal Boltforgers Limited

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

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 33 (2015 - 32).

Universal Boltforgers Limited

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

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 January 2016	116,747	16,400	585,966	719,113
Additions	-	-	25,626	25,626
At 31 December 2016	116,747	16,400	611,592	744,739
Depreciation				
At 1 January 2016	103,227	13,325	461,527	578,079
Charge for the year	2,028	3,075	21,192	26,295
At 31 December 2016	105,255	16,400	482,719	604,374
Carrying amount				
At 31 December 2016	11,492	-	128,873	140,365
At 31 December 2015	13,520	3,075	124,439	141,034

5 Stocks

	2016 £	2015 £
Other inventories	153,420	113,543

6 Debtors

	2016 £	2015 £
Trade debtors	911,134	522,543
Other debtors	912,653	77,556
Total current trade and other debtors	1,823,787	600,099

7 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		342,994	204,742
Taxation and social security		100,100	106,532
Other creditors		272,072	347,245

Universal Boltforgers Limited

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

8 Dividends

Final dividends paid

	2016	2015
	£	£
Final dividend of £5.64 (2015 - £7.55) per each Ordinary share	50,800.00	68,000.00

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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.