

REGISTERED NUMBER: 01810549 (England and Wales)

**FILLETED FINANCIAL STATEMENTS
UNDER S444 COMPANIES ACT 2006
FOR THE YEAR ENDED 30 SEPTEMBER 2017
FOR
NEPTUNE BUILDING SERVICES LIMITED**



**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

NEPTUNE BUILDING SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTORS:	K J Hyett J R Trueman M A Hamlin
SECRETARY:	M A Hamlin
REGISTERED OFFICE:	Meadow House 12 Sabre Close Green Farm Quedgeley Gloucestershire GL2 4NZ
REGISTERED NUMBER:	01810549 (England and Wales)
AUDITORS:	Little and Company Chartered Accountants and Statutory Auditors 45 Park Road Gloucester Gloucestershire GL1 1LP
BANKERS:	Lloyds TSB Bank plc Eastgate Street Gloucester Gloucestershire GL1 1NU
SOLICITORS:	Hopson Solicitors 2 Imperial Square Cheltenham Gloucestershire GL50 1QB


BALANCE SHEET
30 SEPTEMBER 2017


	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	554,555	536,230
CURRENT ASSETS			
Debtors	5	3,045,833	1,815,691
Cash at bank and in hand		<u>699,244</u>	<u>1,106,704</u>
		3,745,077	2,922,395
CREDITORS			
Amounts falling due within one year	6	<u>2,981,256</u>	<u>1,954,192</u>
NET CURRENT ASSETS		<u>763,821</u>	<u>968,203</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,318,376	1,504,433
PROVISIONS FOR LIABILITIES		<u>41,904</u>	<u>38,284</u>
NET ASSETS		<u>1,276,472</u>	<u>1,466,149</u>
CAPITAL AND RESERVES			
Called up share capital		63,624	103,200
Capital redemption reserve		236,376	196,800
Retained earnings		<u>976,472</u>	<u>1,166,149</u>
SHAREHOLDERS' FUNDS		<u>1,276,472</u>	<u>1,466,149</u>

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on2/1/18..... and were signed on its behalf by:


J R Trueman - Director


K J Hyett - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. **STATUTORY INFORMATION**

Neptune Building Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **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 the total amount receivable by the company for goods supplied and services provided during the year exclusive of VAT and trade discounts and in the case of contract work the value of the work done during the period, including a proportion of foreseeable profit where this can be assessed with reasonable certainty.

Tangible fixed assets

The cost of tangible fixed assets includes only expenditure directly incurred in bringing the assets into working condition for their intended use.

Tangible fixed assets are included at cost less depreciation and impairment. Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 33% on cost and 25% on reducing balance
Motor vehicles	- 20% on cost

Depreciation has not been charged on the freehold property on the basis that the residual value is considered to be in excess of cost, therefore the true and fair override has been adopted.

Financial instruments

The following assets and liabilities are classified as basic financial instruments - trade debtors and trade creditors.

Trade debtors and trade creditors are measured at the undiscounted amount of the cash expected to be paid or received.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. **ACCOUNTING POLICIES - continued**

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.

Leased assets

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account, in the period to which they relate.

Amounts recoverable under contracts and work in progress

The company recognises revenue and expenses under contracts based on the value of work done by reference to the extent of recoverable contract costs incurred by the year end including all direct expenditure and a proportion of overheads. Where the outcome of the contract can be assessed with reasonable certainty revenue includes a proportion of profits by reference to the stage of completion and valuation of work done.

Amounts recoverable under contracts are included in debtors and are the amounts of work done on the above basis not invoiced by the period end.

Work in progress is valued at the lower of cost and net realisable value, together with a proportion of fixed and variable overheads.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 73 (2016 - 65).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 October 2016	426,691	211,215	198,080	835,986
Additions	-	15,025	43,600	58,625
Disposals	-	(7,199)	-	(7,199)
At 30 September 2017	<u>426,691</u>	<u>219,041</u>	<u>241,680</u>	<u>887,412</u>
DEPRECIATION				
At 1 October 2016	-	194,646	105,110	299,756
Charge for year	-	9,815	30,485	40,300
Eliminated on disposal	-	(7,199)	-	(7,199)
At 30 September 2017	-	<u>197,262</u>	<u>135,595</u>	<u>332,857</u>
NET BOOK VALUE				
At 30 September 2017	<u>426,691</u>	<u>21,779</u>	<u>106,085</u>	<u>554,555</u>
At 30 September 2016	<u>426,691</u>	<u>16,569</u>	<u>92,970</u>	<u>536,230</u>

5. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	1,524,208	1,041,986
Amounts recoverable under contracts	1,277,783	512,043
Other debtors	<u>166,773</u>	<u>156,883</u>
	<u>2,968,764</u>	<u>1,710,912</u>
Amounts falling due after more than one year:		
Trade debtors	<u>77,069</u>	<u>104,779</u>
Aggregate amounts	<u>3,045,833</u>	<u>1,815,691</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	2,584,729	1,458,372
Taxation and social security	181,351	338,679
Other creditors	<u>215,176</u>	<u>157,141</u>
	<u>2,981,256</u>	<u>1,954,192</u>

7. LEASING AGREEMENTS

The total minimum lease payments due for operating leases is £54,732.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

While these filleted accounts are unaudited, the full financial statements were audited and carried an unqualified audit report which was signed off by Mr S T Dudfield as Senior Statutory Auditor on behalf of Little and Company, Gloucester.

The auditors' report was made solely to the shareholders of Neptune Building Services Limited on the full financial statements. Therefore they do not accept or assume responsibility to anyone other than the shareholders of Neptune Building Services Limited for the full financial statements and they do not report on these filleted accounts.

9. RELATED PARTY DISCLOSURES

There were no other material transactions occurring during the year such as are required to be disclosed under FRS 102 Section 1A.

10. POST BALANCE SHEET EVENTS

On the 24 October 2017 the company purchased the remaining shares, being 18,624 from W A Boucher for £232,279, resulting in a reduction in reserves of £213,655.