

**REGISTERED NUMBER: 01847128 (England and Wales)**

**MACHINERY ENGINEERING SERVICES LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

Wallace Crooke Walsall Limited  
Chartered Accountants  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 MARCH 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**MACHINERY ENGINEERING SERVICES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 MARCH 2017**

**DIRECTOR:** Mr I Wayne

**SECRETARY:** Mrs L A Wayne

**REGISTERED OFFICE:** Unit 5, Middlemore Lane West  
Redhouse Industrial Estate  
Aldridge  
Walsall  
West Midlands  
WS9 8BG

**REGISTERED NUMBER:** 01847128 (England and Wales)

**ACCOUNTANTS:** Wallace Crooke Walsall Limited  
Chartered Accountants  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

**MACHINERY ENGINEERING SERVICES LIMITED (REGISTERED NUMBER: 01847128)**

**BALANCE SHEET  
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		45,008		54,403
Investments	5		<u>35,000</u>		<u>35,000</u>
			80,008		89,403
<b>CURRENT ASSETS</b>					
Stocks		295,788		298,776	
Debtors	6	773,638		752,129	
Cash at bank		<u>44,180</u>		<u>34,995</u>	
		1,113,606		1,085,900	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>266,861</u>		<u>208,306</u>	
<b>NET CURRENT ASSETS</b>			<u>846,745</u>		<u>877,594</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			926,753		966,997
<b>PROVISIONS FOR LIABILITIES</b>			<u>4,600</u>		<u>5,800</u>
<b>NET ASSETS</b>			<u>922,153</u>		<u>961,197</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		150		150
Retained earnings			<u>922,003</u>		<u>961,047</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>922,153</u>		<u>961,197</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 31 August 2017 and were signed by:

Mr I Wayne - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 MARCH 2017**

**1. STATUTORY INFORMATION**

Machinery Engineering 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.

These financial statements for the year ended 31 March 2017 are the first that the company has prepared under FRS 102.

The company's financial statements are individual entity financial statements.

The company's financial statements are presented in Sterling and all values are rounded to the nearest pound.

**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.

Improvements to property	- 20% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Equipment	- 25% on reducing balance

**Investments in associates**

Investments in associate undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2016 - 16 ).

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2016	33,827	1,329,724	33,490
Additions	-	-	1,000
At 31 March 2017	33,827	1,329,724	34,490
<b>DEPRECIATION</b>			
At 1 April 2016	33,827	1,283,552	26,844
Charge for year	-	9,235	765
At 31 March 2017	33,827	1,292,787	27,609
<b>NET BOOK VALUE</b>			
At 31 March 2017	-	36,937	6,881
At 31 March 2016	-	46,172	6,646

  

	Motor vehicles £	Equipment £	Totals £
<b>COST</b>			
At 1 April 2016	3,185	50,164	1,450,390
Additions	-	-	1,000
At 31 March 2017	3,185	50,164	1,451,390
<b>DEPRECIATION</b>			
At 1 April 2016	3,179	48,585	1,395,987
Charge for year	1	394	10,395
At 31 March 2017	3,180	48,979	1,406,382
<b>NET BOOK VALUE</b>			
At 31 March 2017	5	1,185	45,008
At 31 March 2016	6	1,579	54,403

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 MARCH 2017

5. **FIXED ASSET INVESTMENTS**

	Interest in associate £
<b>COST</b>	
At 1 April 2016	
and 31 March 2017	<u>35,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>35,000</u>
At 31 March 2016	<u>35,000</u>

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

	2017 £	2016 £
Trade debtors	1,128	353
Amounts owed by participating interests	750,862	730,475
Prepayments and accrued income	21,648	21,301
	<u>773,638</u>	<u>752,129</u>

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

	2017 £	2016 £
Trade creditors	201,534	159,727
Tax	11,800	980
Social security and other taxes	6,011	5,891
VAT	10,044	8,419
Other creditors	583	492
Wages control account	3,561	3,499
Directors' current accounts	18,328	19,780
Accruals and deferred income	15,000	9,518
	<u>266,861</u>	<u>208,306</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	2017 £	2016 £
150	Ordinary		<u>150</u>	<u>150</u>

9. **OTHER FINANCIAL COMMITMENTS**

At 31 March 2017 the company had commitments under operating leases of £5,553 (2016 - £9,472).

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £49,111 (2016 - £62,790) were paid to the director .

During the year dividends totalling £32,741 (2016 - £41,860) were paid to Mrs L A Wayne, wife of the director.

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr I Wayne.

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.