

REGISTERED NUMBER: 01847128 (England and Wales)

MACHINERY ENGINEERING SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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

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for the Year Ended 31 MARCH 2018**

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MACHINERY ENGINEERING SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 MARCH 2018

DIRECTOR: Mr I 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 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		46,115		45,008
Investments	5		<u>35,000</u>		<u>35,000</u>
			81,115		80,008
CURRENT ASSETS					
Stocks		292,111		295,788	
Debtors	6	695,404		773,638	
Cash at bank		<u>46,681</u>		<u>44,180</u>	
		1,034,196		1,113,606	
CREDITORS					
Amounts falling due within one year	7	<u>316,039</u>		<u>266,861</u>	
NET CURRENT ASSETS			<u>718,157</u>		<u>846,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			799,272		926,753
PROVISIONS FOR LIABILITIES	9		<u>7,400</u>		<u>4,600</u>
NET ASSETS			<u>791,872</u>		<u>922,153</u>
CAPITAL AND RESERVES					
Called up share capital	10		150		150
Retained earnings			<u>791,722</u>		<u>922,003</u>
SHAREHOLDERS' FUNDS			<u>791,872</u>		<u>922,153</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 28 September 2018 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 2018**

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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2017 - 16) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2017	33,827	1,329,724	34,490
Additions	-	12,650	-
Disposals	-	(28,400)	-
At 31 March 2018	<u>33,827</u>	<u>1,313,974</u>	<u>34,490</u>
DEPRECIATION			
At 1 April 2017	33,827	1,292,787	27,609
Charge for year	-	9,758	688
Eliminated on disposal	-	(27,601)	-
At 31 March 2018	<u>33,827</u>	<u>1,274,944</u>	<u>28,297</u>
NET BOOK VALUE			
At 31 March 2018	-	39,030	6,193
At 31 March 2017	-	36,937	6,881

	Motor vehicles £	Equipment £	Totals £
COST			
At 1 April 2017	3,185	50,164	1,451,390
Additions	-	-	12,650
Disposals	-	-	(28,400)
At 31 March 2018	<u>3,185</u>	<u>50,164</u>	<u>1,435,640</u>
DEPRECIATION			
At 1 April 2017	3,180	48,979	1,406,382
Charge for year	2	296	10,744
Eliminated on disposal	-	-	(27,601)
At 31 March 2018	<u>3,182</u>	<u>49,275</u>	<u>1,389,525</u>
NET BOOK VALUE			
At 31 March 2018	3	889	46,115
At 31 March 2017	5	1,185	45,008

5. **FIXED ASSET INVESTMENTS**

	Interest in associate £
COST	
At 1 April 2017 and 31 March 2018	<u>35,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>35,000</u>
At 31 March 2017	<u>35,000</u>

MACHINERY ENGINEERING SERVICES LIMITED (REGISTERED NUMBER: 01847128)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	-	1,128
Amounts owed by participating interests	661,376	750,862
Tax	11,800	-
Prepayments and accrued income	22,228	21,648
	<u>695,404</u>	<u>773,638</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	233,642	201,534
Amounts owed to participating interests	35,466	-
Tax	-	11,800
Social security and other taxes	5,577	6,011
VAT	7,647	10,044
Other creditors	5,492	583
Wages control account	-	3,561
Directors' current accounts	18,328	18,328
Accruals and deferred income	9,887	15,000
	<u>316,039</u>	<u>266,861</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	1,633	-
Between one and five years	-	5,553
	<u>1,633</u>	<u>5,553</u>

9. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>7,400</u>	<u>4,600</u>
		Deferred tax
		£
Balance at 1 April 2017		4,600
Provided during year		<u>2,800</u>
Balance at 31 March 2018		<u>7,400</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
150	Ordinary	£1	<u>150</u>	<u>150</u>

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.