

REGISTERED NUMBER: 01912599 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

ENCIL LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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ENCIL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS: A Nichols
E Nichols

SECRETARY: E E Nichols

REGISTERED OFFICE: 110 Bradway Road
Bradway
Sheffield
South Yorkshire
S17 4QW

REGISTERED NUMBER: 01912599 (England and Wales)

ACCOUNTANTS: Marriott Gibbs Rees Wallis Limited
Chartered Certified Accountants
13-17 Paradise Square
Sheffield
South Yorkshire
S1 2DE

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,380		773
Investment property	5		<u>1,655,000</u>		<u>1,545,000</u>
			<u>1,656,380</u>		<u>1,545,773</u>
CURRENT ASSETS					
Debtors	6	64,932		46,887	
Cash at bank		<u>1,034,004</u>		<u>949,803</u>	
		<u>1,098,936</u>		<u>996,690</u>	
CREDITORS					
Amounts falling due within one year	7	<u>83,816</u>		<u>84,134</u>	
NET CURRENT ASSETS			<u>1,015,120</u>		<u>912,556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,671,500</u>		<u>2,458,329</u>
CAPITAL AND RESERVES					
Called up share capital			3,000,000		3,000,000
Fair value reserve	8		(1,401,494)		(1,511,494)
Retained earnings			<u>1,072,994</u>		<u>969,823</u>
			<u>2,671,500</u>		<u>2,458,329</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 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)

ENCIL LIMITED (REGISTERED NUMBER: 01912599)

BALANCE SHEET - continued
31 MARCH 2017

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 on 10 October 2017 and were signed on its behalf by:

A Nichols - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Encil 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 as modified by the revaluation of certain assets.

Significant judgements and estimates

The directors have made key assumptions in the determination of the fair value of investment property in respect of the state of the property market in the location where the property is situated and in respect of the range of reasonable fair value estimates of the asset. The valuation of the property at the reporting date is stated in Note 7.

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.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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.

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 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 1) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016	2,958	865	3,823
Additions	-	892	892
Disposals	-	(749)	(749)
At 31 March 2017	<u>2,958</u>	<u>1,008</u>	<u>3,966</u>
DEPRECIATION			
At 1 April 2016	2,185	865	3,050
Charge for year	155	130	285
Eliminated on disposal	-	(749)	(749)
At 31 March 2017	<u>2,340</u>	<u>246</u>	<u>2,586</u>
NET BOOK VALUE			
At 31 March 2017	<u>618</u>	<u>762</u>	<u>1,380</u>
At 31 March 2016	<u>773</u>	<u>-</u>	<u>773</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	1,545,000
Revaluations	110,000
At 31 March 2017	<u>1,655,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>1,655,000</u>
At 31 March 2016	<u>1,545,000</u>

Cost or valuation at 31 March 2017 is represented by:

	£
Valuation in 2017	110,000
Valuation in 2013	(1,511,494)
Cost	<u>3,056,494</u>
	<u>1,655,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. INVESTMENT PROPERTY - continued

If investment property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>3,056,494</u>	<u>3,056,494</u>

The investment property was valued at the balance sheet date by the directors of the company who are not professionally qualified valuers. The fair value has been determined by reference to market factors including evidence of transaction prices for similar property in the location where the property is situated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	46,860	22,297
Other debtors	<u>18,072</u>	<u>24,590</u>
	<u>64,932</u>	<u>46,887</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	5,935	2,675
Taxation and social security	38,708	42,708
Other creditors	<u>39,173</u>	<u>38,751</u>
	<u>83,816</u>	<u>84,134</u>

8. RESERVES

	Fair value reserve £
At 1 April 2016	(1,511,494)
Reserve transfer	<u>110,000</u>
At 31 March 2017	<u>(1,401,494)</u>

9. FIRST YEAR ADOPTION

On transition to FRS102 the revaluation reserve of £1,511,494 was reclassified as a fair value reserve. There were no changes to the prior year profit and loss account or net assets.

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.