

REGISTERED NUMBER: 02113964 (England and Wales)

F.B.S. Contracts Limited
Audited Financial Statements
for the Year Ended 31 December 2016

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F.B.S. Contracts Limited (Registered number: 02113964)

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F.B.S. Contracts Limited

Company Information for the year ended 31 December 2016

DIRECTORS:

G Heyes
A Kershaw
TR Phillips

REGISTERED OFFICE:

14-15 Aston Fields Road
Whitehouse Industrial Estate
Runcorn
Cheshire
WA7 3DL

REGISTERED NUMBER:

02113964 (England and Wales)

AUDITORS:

McMillan & Co LLP
Chartered Accountants and
Statutory Auditor
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

F.B.S. Contracts Limited (Registered number: 02113964)

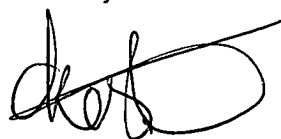
Balance Sheet 31 December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	5	13,165	34,960
CURRENT ASSETS			
Stocks		87,435	154,213
Debtors	6	473,247	448,120
Cash at bank		11,749	447,729
		<u>572,431</u>	<u>1,050,062</u>
CREDITORS			
Amounts falling due within one year	7	<u>416,557</u>	<u>360,212</u>
NET CURRENT ASSETS		<u>155,874</u>	<u>689,850</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>169,039</u></u>	<u><u>724,810</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	38	38
Capital redemption reserve	10	62	62
Retained earnings	10	<u>168,939</u>	<u>724,710</u>
SHAREHOLDERS' FUNDS		<u><u>169,039</u></u>	<u><u>724,810</u></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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 April 2017 and were signed on its behalf by:



A Kershaw - Director

F.B.S. Contracts Limited (Registered number: 02113964)

Notes to the Financial Statements for the year ended 31 December 2016

1. STATUTORY INFORMATION

F.B.S. Contracts 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Monetary amounts in these financial statements have been rounded to the nearest £1.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents the value of all services delivered during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Motor Vehicles	33% Straight line
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Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made 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.

F.B.S. Contracts Limited (Registered number: 02113964)

Notes to the Financial Statements - continued for the year ended 31 December 2016

3. 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.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 28 (2015 - 32).

5. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 January 2016	147,558
Additions	4,922
Disposals	(8,350)
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At 31 December 2016	144,130
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DEPRECIATION	
At 1 January 2016	112,598
Charge for year	26,716
Eliminated on disposal	(8,349)
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At 31 December 2016	130,965
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NET BOOK VALUE	
At 31 December 2016	13,165
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At 31 December 2015	34,960
	<hr/>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	465,383	438,379
Amounts owed by group undertakings	690	-
Other debtors	7,174	9,741
	<hr/>	<hr/>
	473,247	448,120
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F.B.S. Contracts Limited (Registered number: 02113964)

Notes to the Financial Statements - continued for the year ended 31 December 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	126,867	189,551
Corporation tax	56,871	46,986
Social security and other taxes	101,924	88,173
Other creditors	49,806	35,502
Invoice discounting	81,089	-
	<u>416,557</u>	<u>360,212</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2016 £	2015 £
Invoice discounting creditor	<u>81,089</u>	<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
38	Ordinary	£1	<u>38</u>	<u>38</u>

10. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 January 2016	724,710	62	724,772
Profit for the year	213,031		213,031
Dividends	(768,802)		(768,802)
	<u>168,939</u>	<u>62</u>	<u>169,001</u>
At 31 December 2016	<u>168,939</u>	<u>62</u>	<u>169,001</u>

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

The Report of the Auditors was unqualified.

Neil McMillan (FCA) (Senior Statutory Auditor)
for and on behalf of McMillan & Co LLP

12. RELATED PARTY DISCLOSURES

Dividends of £768,802 (2015: £150,000) were paid to F.B.S. Holdings (UK) Limited during the year.

During the year the company paid rental charges of £73,000 (2015: £73,000) to F.B.S. Holdings (UK) Limited. Included within amounts owed from group undertakings as a balance owed to F.B.S. Holdings (UK) Limited of £690 (2015: £Nil). The company is related as it owns the entire share capital of F.B.S. Contracts Limited.

F.B.S. Contracts Limited (Registered number: 02113964)

Notes to the Financial Statements - continued for the year ended 31 December 2016

13. ULTIMATE CONTROLLING PARTY

The ultimate parent company from 1 January 2015 until 28 July 2016 was F.B.S Holdings (UK) Limited.

On 29 July 2016, GTA Laboratories Limited, a company incorporated in the United Kingdom, acquired the entire share capital of F.B.S Holdings (UK) Limited, thus becoming the company's ultimate parent company from that date.

The company is ultimately controlled by the directors of the ultimate parent company.

14. FIRST YEAR ADOPTION

This is the first year in which the entity has adopted FRS102. The directors have reviewed in detail the requirements of FRS102 and having considered all aspects of the entity's accounting policies, the directors are able to confirm that there were no adjustments necessary to any comparative amounts as a result of the transition to FRS102.