

REGISTERED NUMBER: 02113964 (England and Wales)

F.B.S. Contracts Limited
Audited Financial Statements
for the Year Ended 31 December 2017

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

Contents of the Financial Statements for the year ended 31 December 2017

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

F.B.S. Contracts Limited

Company Information

for the year ended 31 December 2017

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 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		14,945		13,165
CURRENT ASSETS					
Stocks		88,569		87,435	
Debtors	6	677,435		473,247	
Cash at bank		210,741		11,749	
		976,745		572,431	
CREDITORS					
Amounts falling due within one year	7	520,397		416,557	
NET CURRENT ASSETS			456,348		155,874
TOTAL ASSETS LESS CURRENT LIABILITIES			471,293		169,039
CAPITAL AND RESERVES					
Called up share capital	10		38		38
Capital redemption reserve			62		62
Retained earnings			471,193		168,939
SHAREHOLDERS' FUNDS			471,293		169,039

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 Board of Directors on 27 March 2018 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 2017

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

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.

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

Notes to the Financial Statements - continued for the year ended 31 December 2017

3. 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.

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 (2016 - 28) .

5. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 January 2017	144,130
Additions	11,950
Disposals	(44,887)
At 31 December 2017	<u>111,193</u>
DEPRECIATION	
At 1 January 2017	130,965
Charge for year	10,167
Eliminated on disposal	(44,884)
At 31 December 2017	<u>96,248</u>
NET BOOK VALUE	
At 31 December 2017	<u>14,945</u>
At 31 December 2016	<u>13,165</u>

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

Notes to the Financial Statements - continued for the year ended 31 December 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	652,925	465,383
Amounts owed by group undertakings	-	690
Other debtors	24,510	7,174
	<u>677,435</u>	<u>473,247</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	241,799	126,867
Amounts owed to group undertakings	3,750	-
Corporation tax	90,113	56,871
Social security and other taxes	151,355	101,924
Other creditors	33,380	49,806
Invoice discounting	-	81,089
	<u>520,397</u>	<u>416,557</u>

8. LEASING AGREEMENTS

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

	2017	2016
	£	£
Between one and five years	<u>260,883</u>	<u>332,034</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Invoice discounting creditor	<u>-</u>	<u>81,089</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
38	Ordinary	£1	<u>38</u>	<u>38</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

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

Notes to the Financial Statements - continued **for the year ended 31 December 2017**

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.

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.