REGISTERED NUMBER: 02350402 (England and Wales)

# Unaudited Financial Statements for the Year Ended 31 July 2017

for

Advantage Engineering Limited
T/A
WRR (UK)

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**for the year ended 31 July 2017**


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**Company Information**
**for the year ended 31 July 2017**

| | |
|---|---|
| **DIRECTORS:** | J Roberts<br>W R Roberts |
| **SECRETARY:** | J Roberts |
| **REGISTERED OFFICE:** | Morton House<br>9 Beacon Court<br>Pitstone Green Business Park<br>Pitstone<br>LU7 9GY |
| **REGISTERED NUMBER:** | 02350402 (England and Wales) |
| **ACCOUNTANTS:** | Ashbys Chartered Accountants<br>Morton House<br>9 Beacon Court<br>Pitstone Green Business Park<br>Pitstone<br>LU7 9GY |

**Advantage Engineering Limited (Registered number: 02350402)**
**T/A WRR (UK)**

**Balance Sheet**
**31 July 2017**

| | | 2017 | | 2016 | |
|---|---|---|---|---|---|
| | Notes | £ | £ | £ | £ |
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 90,185 | | 115,799 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 5 | 973,606 | | 450,594 | |
| Cash at bank | | 1,124,192 | | 1,009,540 | |
| | | 2,097,798 | | 1,460,134 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | 764,590 | | 543,800 | |
| **NET CURRENT ASSETS** | | | 1,333,208 | | 916,334 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 1,423,393 | | 1,032,133 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 7 | | - | | (25,999) |
| **PROVISIONS FOR LIABILITIES** | | | - | | (759) |
| **NET ASSETS** | | | 1,423,393 | | 1,005,375 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 350 | | 350 |
| Retained earnings | | | 1,423,043 | | 1,005,025 |
| **SHAREHOLDERS' FUNDS** | | | 1,423,393 | | 1,005,375 |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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

(b) 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.

The notes form part of these financial statements


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**Balance Sheet - continued**
**31 July 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 April 2018 and were signed on its behalf by:

W R Roberts - Director

## 1. STATUTORY INFORMATION

Advantage Engineering 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 (£).

## 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.

**Turnover**
Turnover, excluding value added tax, represents the value of work done in the year including estimates of amounts not invoiced and adjustments to prior years which have been agreed during the year.

Profit on contracts is recognised by reference to stage of completion. Full provision is made for all known or expected losses on individual contracts once such losses are foreseen.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.
Plant and machinery etc - 25% on reducing balance and 15% on cost

**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.


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## 2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 5 (2016 - 5 ) .

## 4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|---|---|
| **COST** | |
| At 1 August 2016 | 263,370 |
| Additions | 3,062 |
| At 31 July 2017 | 266,432 |
| **DEPRECIATION** | |
| At 1 August 2016 | 147,571 |
| Charge for year | 28,676 |
| At 31 July 2017 | 176,247 |
| **NET BOOK VALUE** | |
| At 31 July 2017 | 90,185 |
| At 31 July 2016 | 115,799 |


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## 4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Plant and machinery etc |
|---|---|
| | £ |
| **COST** | |
| At 1 August 2016 | |
| and 31 July 2017 | 112,000 |
| **DEPRECIATION** | |
| At 1 August 2016 | 28,000 |
| Charge for year | 21,000 |
| At 31 July 2017 | 49,000 |
| **NET BOOK VALUE** | |
| At 31 July 2017 | 63,000 |
| At 31 July 2016 | 84,000 |

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Trade debtors | 836,898 | 426,435 |
| Other debtors | 136,708 | 24,159 |
| | 973,606 | 450,594 |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Hire purchase contracts | 26,000 | 28,363 |
| Trade creditors | 244,593 | 322,886 |
| Taxation and social security | 374,224 | 141,057 |
| Other creditors | 119,773 | 51,494 |
| | 764,590 | 543,800 |

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Hire purchase contracts | - | 25,999 |



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## 8. SECURED DEBTS

The following secured debts are included within creditors:

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Hire purchase contracts | 26,000 | 54,362 |

Hire purchase contracts are secured over the assets to which they relate.

## 9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2017 and 31 July 2016:

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| **W R Roberts and J Roberts** | | |
| Balance outstanding at start of year | - | - |
| Amounts advanced | 115,722 | 78,158 |
| Amounts repaid | (115,722) | (78,158) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | - | - |

Interest was charged to the directors at the HMRC official rate. Loans to directors were repayable on demand.

## 10. POST BALANCE SHEET EVENTS

Dividends paid after the balance sheet date but before the financial statements were approved totalled £105,500.

## 11. ULTIMATE CONTROLLING PARTY

The company is under the joint control of its directors, W R Roberts and J Roberts.