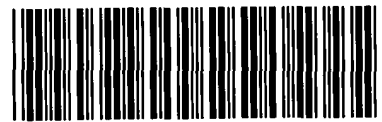


A & J RYAN MECHANICAL SERVICES LIMITED
FILLETED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018

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A & J RYAN MECHANICAL SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION

31 MARCH 2018

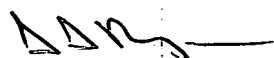
	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	40,503	52,635
Current assets			
Stocks		22,027	20,126
Debtors	6	3,511,530	3,404,035
Cash at bank and in hand		1,765,352	2,200,669
		<u>5,298,909</u>	<u>5,624,830</u>
Creditors: amounts falling due within one year	7	<u>3,355,191</u>	<u>2,580,130</u>
Net current assets		1,943,718	3,044,700
Total assets less current liabilities		1,984,221	3,097,335
Provisions			
Taxation including deferred tax		1,106	2,208
Net assets		<u>1,983,115</u>	<u>3,095,127</u>
Capital and reserves			
Called up share capital		50,000	50,000
Profit and loss account		1,933,115	3,045,127
Shareholders funds		<u>1,983,115</u>	<u>3,095,127</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 19.12.18 and are signed on behalf of the board by:



Mr J J Ryan
Director

Company registration number: 02353689

The notes on pages 2 to 6 form part of these financial statements.

A & J RYAN MECHANICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Numeric House, 98 Station Road, Sidcup, Kent, DA15 7BY, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through the statement of comprehensive income

The financial statements are prepared in sterling, which is the functional currency of the entity.

Debtors

Debtors are initially recorded at fair value and are assessed for impairment for each year end date. If any impairments exist the debtors are re-measured to the present value of the expected future cash inflows

Creditors

Creditors are initially recorded at fair value and are then re-measured to the present value of the expected future cash outflows.

Judgements and key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

The key source of estimation uncertainty is revenue recognition on long term contracts. Profits on long term contracts are accrued evenly over the life of the contract. There are two estimated factors that are used in calculating the carrying amounts, being an estimated budgeted gross profit percentage and the estimated percentage of completion.

The carrying amounts of the estimated contract values as at 31st March 2018 are payments received on account of £810,177 (2017: £1,036,404).

A & J RYAN MECHANICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2018

3. Accounting policies *(continued)*

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% reducing balance
Fixtures & Fittings	- 20% reducing balance
Motor Vehicles	- 25% reducing balance

Assets classified as Plant & Machinery and Fixture & Fittings are considered to have no residual values after their useful economic life.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

A & J RYAN MECHANICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2018

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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. Particulars of employees

The average number of persons employed by the company during the year amounted to 43 (2017: 38).

A & J RYAN MECHANICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2018

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2017 and 31 March 2018	<u>6,795</u>	<u>21,632</u>	<u>87,558</u>	<u>115,985</u>
Depreciation				
At 1 April 2017	1,539	6,288	55,523	63,350
Charge for the year	<u>1,056</u>	<u>3,072</u>	<u>8,004</u>	<u>12,132</u>
At 31 March 2018	<u>2,595</u>	<u>9,360</u>	<u>63,527</u>	<u>75,482</u>
Carrying amount				
At 31 March 2018	<u>4,200</u>	<u>12,272</u>	<u>24,031</u>	<u>40,503</u>
At 31 March 2017	<u>5,256</u>	<u>15,344</u>	<u>32,035</u>	<u>52,635</u>

6. Debtors

	2018 £	2017 £
Trade debtors	1,750,634	1,844,771
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,523,634	1,356,246
Other debtors	<u>237,262</u>	<u>203,018</u>
	<u>3,511,530</u>	<u>3,404,035</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	4,895	—
Trade creditors	1,227,900	671,523
Amounts owed to group undertakings and undertakings in which the company has a participating interest	131	—
Corporation tax	471,916	496,461
Social security and other taxes	72,783	59,833
Other creditors	<u>1,577,566</u>	<u>1,352,313</u>
	<u>3,355,191</u>	<u>2,580,130</u>

8. Financial instruments at fair value

	2018 £	2017 £
Financial assets measured at fair value through profit or loss		
Financial assets measured at fair value through the statement of comprehensive income	<u>3,280,194</u>	<u>3,250,350</u>

A & J RYAN MECHANICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2018

8. Financial instruments at fair value *(continued)*

	2018 £	2017 £
Financial liabilities measured at fair value through profit or loss		
Financial liabilities measured at fair value through the statement of comprehensive income	<u>1,228,031</u>	<u>670,023</u>

9. Summary audit opinion

The auditor's report for the year ended 31 March 2018 was unqualified.

The senior statutory auditor was P B Woodman FCCA, CTA, for and on behalf of Opass Billings Wilson & Honey LLP.

10. Ultimate parent company

The company's ultimate parent undertaking is A & J Ryan Holdings Limited.