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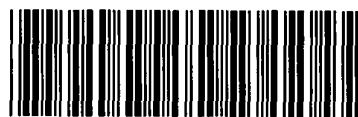
REGISTERED NUMBER: 02736910 (England and Wales)

**SHEETMETAL MACHINERY SERVICE & SALES LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2017**

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for the Year Ended 31 AUGUST 2017**

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**SHEETMETAL MACHINERY SERVICE & SALES LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 AUGUST 2017**

**DIRECTOR:** I Evans

**REGISTERED OFFICE:** 92 Bristnall Hall Lane  
Oldbury  
West Midlands  
B68 9PB

**REGISTERED NUMBER:** 02736910 (England and Wales)

BALANCE SHEET  
31 AUGUST 2017

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	291	362
<b>CURRENT ASSETS</b>			
Stocks		300	300
Debtors	5	13,729	11,013
Cash at bank		19,361	24,755
		<u>33,390</u>	<u>36,068</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>33,481</u>	<u>36,220</u>
<b>NET CURRENT LIABILITIES</b>		(91)	(152)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>200</u>	<u>210</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	2	2
Retained earnings		<u>198</u>	<u>208</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>200</u>	<u>210</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

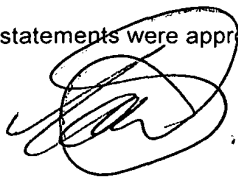
The director acknowledges his responsibilities for:

- (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 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 director on 31 January 2018 and were signed by:



I Evans - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 AUGUST 2017

1. STATUTORY INFORMATION

Sheetmetal Machinery Service & Sales Ltd 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.

These are the Company's first financial statements prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The accounting policies set out below have been applied in preparing the financial statements for the year ended 31 August 2017, the comparative information presented in these financial statements for the year ended 31 August 2016 and in the preparation of an opening balance at 1 September 2015 (the Company's date of transition)

The company's financial statements are individual entity financial statements.

The company's financial statements are presented in Sterling and all values are rounded to the nearest pound.

There were no differences between Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Financial Reporting Standard for Smaller Entities (effective January 2015) in the Balance Sheet and the Statement of Comprehensive Income for the two periods.

**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	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance 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.

**SHEETMETAL MACHINERY SERVICE & SALES LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31 AUGUST 2017

**2. 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3.

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2016 and 31 August 2017	4,499	1,372	5,871
<b>DEPRECIATION</b>			
At 1 September 2016	4,226	1,283	5,509
Charge for year	41	30	71
At 31 August 2017	4,267	1,313	5,580
<b>NET BOOK VALUE</b>			
At 31 August 2017	232	59	291
At 31 August 2016	273	89	362

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

	2017 £	2016 £
Trade debtors	13,729	11,013

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

	2017 £	2016 £
Other loans	6,284	9,001
Trade creditors	2,585	2,103
Tax	1,985	3,720
Social security and other taxes	20	-
VAT	7,637	7,426
Directors' current accounts	13,420	12,420
Accruals and deferred income	1,550	1,550
	33,481	36,220

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:  
Number: Class:

	Nominal value: £1	2017 £	2016 £
2 Ordinary		2	2