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REGISTERED NUMBER: 02736910 (England and Wales)

SHEETMETAL MACHINERY SERVICE & SALES LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019



SHEETMETAL MACHINERY SERVICE & SALES LTD

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SHEETMETAL MACHINERY SERVICE & SALES LTD

COMPANY INFORMATION
for the Year Ended 31 AUGUST 2019

DIRECTOR:

I Evans

REGISTERED OFFICE:

92 Bristnall Hall Lane
Oldbury
West Midlands
B68 9PB

REGISTERED NUMBER:

02736910 (England and Wales)

**BALANCE SHEET
31 AUGUST 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	372	236
CURRENT ASSETS			
Debtors	5	8,778	16,851
Cash at bank		31,117	24,368
		<u>39,895</u>	<u>41,219</u>
CREDITORS			
Amounts falling due within one year	6	18,602	27,399
NET CURRENT ASSETS		<u>21,293</u>	<u>13,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,665</u>	<u>14,056</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Retained earnings		21,663	14,054
SHAREHOLDERS' FUNDS		<u>21,665</u>	<u>14,056</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

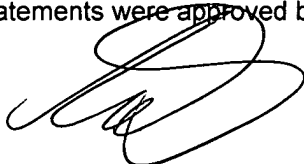
The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 applicable to companies subject to the small companies regime.

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 11 February 2020 and were signed by:



I Evans - Director

The notes form part of these financial statements

SHEETMETAL MACHINERY SERVICE & SALES LTD

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 AUGUST 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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 (2018 - 3).

SHEETMETAL MACHINERY SERVICE & SALES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 AUGUST 2019

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2018	4,499	1,372	5,871
Additions	-	269	269
At 31 August 2019	4,499	1,641	6,140
DEPRECIATION			
At 1 September 2018	4,302	1,333	5,635
Charge for year	30	103	133
At 31 August 2019	4,332	1,436	5,768
NET BOOK VALUE			
At 31 August 2019	167	205	372
At 31 August 2018	197	39	236

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	8,778	16,851

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other loans	7,337	6,704
Trade creditors	764	166
Tax	2,205	3,710
Social security and other taxes	511	28
VAT	5,509	7,021
Directors' current accounts	776	8,220
Accruals and deferred income	1,500	1,550
	18,602	27,399

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2019 £	2018 £
2	Ordinary	£1	2	2