

REGISTERED NUMBER: 03752576 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
ALL PULLEY & GEAR DEVELOPMENTS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017

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ALL PULLEY & GEAR DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

C D Florey
L M Maynard

SECRETARY:

D Maynard

REGISTERED OFFICE:

Units 1 & 2 Kendon Business Park
Maritime Close
Medway City Estate
Rochester
Kent
ME2 4JF

REGISTERED NUMBER:

03752576 (England and Wales)

ACCOUNTANTS:

Friend & Grant Ltd
Bryant House
Bryant Road
Strood
Rochester
Kent
ME2 3EW

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>104,851</u>		<u>105,547</u>
			104,851		105,547
CURRENT ASSETS					
Stocks		6,126		7,125	
Debtors	6	208,413		236,156	
Cash at bank		<u>127,234</u>		<u>149,183</u>	
		341,773		392,464	
CREDITORS					
Amounts falling due within one year	7	<u>205,028</u>		<u>209,298</u>	
NET CURRENT ASSETS			136,745		183,166
TOTAL ASSETS LESS CURRENT LIABILITIES			241,596		288,713
CREDITORS					
Amounts falling due after more than one year	8		(63,949)		(54,922)
PROVISIONS FOR LIABILITIES	10		(17,799)		(16,333)
NET ASSETS			<u>159,848</u>		<u>217,458</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>159,748</u>		<u>217,358</u>
SHAREHOLDERS' FUNDS			<u>159,848</u>		<u>217,458</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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.
- (b)

BALANCE SHEET - continued
31 MARCH 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 May 2017 and were signed on its behalf by:

L M Maynard - Director

C D Florey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

All Pulley & Gear Developments 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, has been amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017
2. 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.

Hire purchase and leasing commitments

Assets held under finance lease and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of the leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

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 15 .

4. INTANGIBLE FIXED ASSETS
COST

At 1 April 2016
and 31 March 2017

Goodwill
£

20,000

AMORTISATION

At 1 April 2016
and 31 March 2017

20,000

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

-

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2016	10,703	466,411	18,311	4,250	499,675
Additions	9,705	24,400	574	-	34,679
Disposals	-	(40,550)	(994)	-	(41,544)
At 31 March 2017	<u>20,408</u>	<u>450,261</u>	<u>17,891</u>	<u>4,250</u>	<u>492,810</u>
DEPRECIATION					
At 1 April 2016	2,676	373,099	15,112	3,241	394,128
Charge for year	4,433	29,326	939	252	34,950
Eliminated on disposal	-	(40,144)	(975)	-	(41,119)
At 31 March 2017	<u>7,109</u>	<u>362,281</u>	<u>15,076</u>	<u>3,493</u>	<u>387,959</u>
NET BOOK VALUE					
At 31 March 2017	<u>13,299</u>	<u>87,980</u>	<u>2,815</u>	<u>757</u>	<u>104,851</u>
At 31 March 2016	<u>8,027</u>	<u>93,312</u>	<u>3,199</u>	<u>1,009</u>	<u>105,547</u>

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

	Plant and machinery £
COST	
At 1 April 2016	110,567
Transfer to ownership	33,500
At 31 March 2017	<u>144,067</u>
DEPRECIATION	
At 1 April 2016	56,054
Charge for year	11,640
Transfer to ownership	22,550
At 31 March 2017	<u>90,244</u>
NET BOOK VALUE	
At 31 March 2017	<u>53,823</u>
At 31 March 2016	<u>54,513</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	193,753	204,596
Other debtors	14,660	31,560
	<u>208,413</u>	<u>236,156</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	11,835	9,865
Hire purchase contracts	14,190	19,721
Trade creditors	74,049	61,633
Taxation and social security	93,821	89,484
Other creditors	11,133	28,595
	<u>205,028</u>	<u>209,298</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	36,570	13,353
Hire purchase contracts	27,379	41,569
	<u>63,949</u>	<u>54,922</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>48,405</u>	<u>23,218</u>

The above bank loan is secured by a fixed and floating charge over the assets of the company.

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax		
Accelerated capital allowances	<u>17,799</u>	<u>16,333</u>

	Deferred tax
	£
Balance at 1 April 2016	16,333
Provided during year	<u>1,466</u>
Balance at 31 March 2017	<u>17,799</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

	2017	2016
	£	£
C D Florey		
Balance outstanding at start of year	2,833	(5,699)
Amounts advanced	4,671	13,432
Amounts repaid	(7,825)	(4,900)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(321)</u>	<u>2,833</u>
L M Maynard		
Balance outstanding at start of year	2,798	3,810
Amounts advanced	3,966	3,888
Amounts repaid	(9,156)	(4,900)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,392)</u>	<u>2,798</u>

The loans from the directors to the company are unsecured, interest free and repayable on demand.

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.