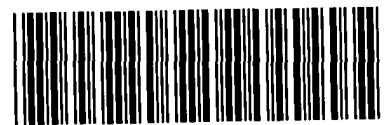


UNAUDITED DIRECTOR'S
REPORT AND FINANCIAL
STATEMENTS

FOR THE YEAR ENDED 30 APRIL
2018

BECON (PRECISION)
ENGINEERING
MANUFACTURERS
LIMITED

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BECON (PRECISION) ENGINEERING MANUFACTURERS LIMITED

COMPANY INFORMATION

Director	R. D. Clark
Company secretary	N. D. A. Clark
Registered number	04194219
Registered office	Unit 9 Oyster Park 109 Chertsey Road Byfleet Surrey KT14 7AX
Accountants	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY
Bankers	Lloyds Bank Plc 32 Commercial Way Woking Surrey GU21 1ER

BECON (PRECISION) ENGINEERING MANUFACTURERS LIMITED

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BECON (PRECISION) ENGINEERING MANUFACTURERS LIMITED

REGISTERED NUMBER:04194219

STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	771,670	862,637
		<u>771,670</u>	<u>862,637</u>
Current assets			
Stocks		14,145	15,381
Debtors: amounts falling due within one year	5	189,072	146,313
Cash at bank and in hand		19,397	5,176
		<u>222,614</u>	<u>166,870</u>
Creditors: amounts falling due within one year	6	(403,220)	(397,382)
Net current liabilities		<u>(180,606)</u>	<u>(230,512)</u>
Total assets less current liabilities		<u>591,064</u>	<u>632,125</u>
Creditors: amounts falling due after more than one year	7	(416,763)	(486,393)
Provisions for liabilities			
Deferred tax	8	(76,003)	(79,783)
		<u>(76,003)</u>	<u>(79,783)</u>
Net assets		<u>98,298</u>	<u>65,949</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		98,198	65,849
		<u>98,298</u>	<u>65,949</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

**BECON (PRECISION) ENGINEERING
MANUFACTURERS LIMITED**
REGISTERED NUMBER:04194219

**STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2018**

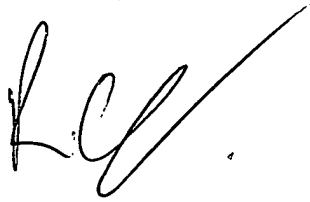
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf.

R. D. Clark
Director
Date:



5/11/18

The notes on pages 3 to 7 form part of these financial statements.

BECON (PRECISION) ENGINEERING MANUFACTURERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

1. General information

The company is a private company limited by shares and incorporated in England and Wales. The address of the registered office is given in the company information page of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 May 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.4 Leased assets: the Company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Income and Retained Earnings so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

BECON (PRECISION) ENGINEERING MANUFACTURERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

2. Accounting policies (continued)

2.5 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

BECON (PRECISION) ENGINEERING MANUFACTURERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Leasehold property	- Over the life of the lease
Plant and machinery	- 10% reducing balance
Motor vehicles	- 25% straight line
Office equipment	- 20% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

3. Employees

The average monthly number of employees, including directors, during the year was 13 (2017 - 15).

BECON (PRECISION) ENGINEERING MANUFACTURERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

4. Tangible fixed assets

	Leasehold property £	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation					
At 1 May 2017	87,525	1,387,703	3,100	6,044	1,484,372
At 30 April 2018	87,525	1,387,703	3,100	6,044	1,484,372
Depreciation					
At 1 May 2017	35,012	578,213	3,099	5,411	621,735
Charge for the year on owned assets	8,753	82,087	-	127	90,967
At 30 April 2018	43,765	660,300	3,099	5,538	712,702
Net book value					
At 30 April 2018	43,760	727,403	1	506	771,670
At 30 April 2017	52,513	809,490	1	633	862,637

5. Debtors

	2018 £	2017 £
Trade debtors	175,867	127,053
Other debtors	-	4,875
Prepayments and accrued income	13,205	14,385
	189,072	146,313

BECON (PRECISION) ENGINEERING MANUFACTURERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	9,793	-
Trade creditors	87,353	108,088
Other taxation and social security	148,355	140,294
Obligations under finance lease and hire purchase contracts	136,143	137,938
Other creditors	9,132	3
Accruals and deferred income	12,444	11,059
	<u>403,220</u>	<u>397,382</u>

7. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Net obligations under finance leases and hire purchase contracts	416,763	486,393
	<u>416,763</u>	<u>486,393</u>

8. Deferred taxation

	2018 £
At beginning of year	(79,783)
Charged to profit or loss	3,780
At end of year	<u>(76,003)</u>

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	(76,003)	(79,783)
	<u>(76,003)</u>	<u>(79,783)</u>