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Company registration number: 4205936

S C Horsfield Building Services Engineers Limited

Unaudited financial statements

30 April 2017

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S C Horsfield Building Services Engineers Limited

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S C Horsfield Building Services Engineers Limited

Directors and other information

Directors	S C Horsfield A Horsfield C A Dix
Secretary	A Horsfield
Company number	4205936
Registered office	Horsfield Place Rough Hey Road Grimsargh Preston PR2 5AR
Business address	Horsfield Place Rough Hey Road Grimsargh Preston PR2 5AR
Accountants	Turner and Brown Limited 105 Garstang Road Fulwood Preston Lancs PR1 1LD

S C Horsfield Building Services Engineers Limited

**Statement of financial position
30 April 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	72,052		94,763	
			72,052		94,763
Current assets					
Stocks		37,800		55,800	
Debtors	7	1,145,999		843,264	
Cash at bank and in hand		1,119,971		1,636,128	
		2,303,770		2,535,192	
Creditors: amounts falling due within one year	8	(999,689)		(1,427,302)	
Net current assets			1,304,081		1,107,890
Total assets less current liabilities			1,376,133		1,202,653
Provisions for liabilities			(15,517)		(17,482)
Net assets			1,360,616		1,185,171
Capital and reserves					
Called up share capital			100		100
Profit and loss account			1,360,516		1,185,071
Shareholders funds			1,360,616		1,185,171

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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'.

The notes on pages 5 to 9 form part of these financial statements.

S C Horsfield Building Services Engineers Limited

Statement of financial position (continued)

30 April 2017

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

These financial statements were approved by the board of directors and authorised for issue on 10 October 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'S C Horsfield', written over a circular stamp or seal.

S C Horsfield
Director

Company registration number: 4205936

The notes on pages 5 to 9 form part of these financial statements.

S C Horsfield Building Services Engineers Limited

**Statement of changes in equity
Year ended 30 April 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 May 2015	100	1,567,601	1,567,701
Profit for the year	<u> </u>	617,470	617,470
Total comprehensive income for the year	-	617,470	617,470
Dividends paid and payable	<u> </u>	(1,000,000)	(1,000,000)
Total investments by and distributions to owners	-	(1,000,000)	(1,000,000)
At 30 April 2016 and 1 May 2016	<u>100</u>	<u>1,185,071</u>	<u>1,185,171</u>
Profit for the year	<u> </u>	235,445	235,445
Total comprehensive income for the year	-	235,445	235,445
Dividends paid and payable	<u> </u>	(60,000)	(60,000)
Total investments by and distributions to owners	-	(60,000)	(60,000)
At 30 April 2017	<u><u>100</u></u>	<u><u>1,360,516</u></u>	<u><u>1,360,616</u></u>

S C Horsfield Building Services Engineers Limited

Notes to the financial statements Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in . The address of the registered office is Horsfield Place, Rough Hey Road, Grimsargh, Preston, PR2 5AR.

2. Statement of compliance

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

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Turnover

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

Taxation

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, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

S C Horsfield Building Services Engineers Limited

Notes to the financial statements (continued) Year ended 30 April 2017

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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

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 stocks to their 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.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 24 (2016: 17).

S C Horsfield Building Services Engineers Limited

Notes to the financial statements (continued)
Year ended 30 April 2017

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	<u>21,614</u>	<u>29,599</u>

6. Tangible assets

	Short leasehold property £	Plant and machinery £	Fixtures, fittings and Motor vehicles equipment £	£	Total £
Cost					
At 1 May 2016	84,336	69,382	78,243	140,227	372,188
Disposals	-	-	-	(10,400)	(10,400)
At 30 April 2017	<u>84,336</u>	<u>69,382</u>	<u>78,243</u>	<u>129,827</u>	<u>361,788</u>
Depreciation					
At 1 May 2016	76,981	64,095	54,833	81,515	277,424
Charge for the year	1,471	1,058	4,682	14,404	21,615
Disposals	-	-	-	(9,303)	(9,303)
At 30 April 2017	<u>78,452</u>	<u>65,153</u>	<u>59,515</u>	<u>86,616</u>	<u>289,736</u>
Carrying amount					
At 30 April 2017	<u>5,884</u>	<u>4,229</u>	<u>18,728</u>	<u>43,211</u>	<u>72,052</u>
At 30 April 2016	<u>7,355</u>	<u>5,287</u>	<u>23,410</u>	<u>58,712</u>	<u>94,764</u>

7. Debtors

	2017	2016
	£	£
Trade debtors	353,202	195,437
Other debtors	792,797	647,827
	<u>1,145,999</u>	<u>843,264</u>

S C Horsfield Building Services Engineers Limited

Notes to the financial statements (continued)
Year ended 30 April 2017

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	50,092	93,217
Trade creditors	99,154	74,304
Corporation tax	63,792	150,937
Social security and other taxes	148,464	39,046
Other creditors	638,187	1,069,798
	<u>999,689</u>	<u>1,427,302</u>

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought/(credits) to the forward	Advances to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
S C Horsfield	(505,065)	234,044	(31,054)	(302,075)
A Horsfield	(505,065)	234,044	(31,054)	(302,075)
	<u>(1,010,130)</u>	<u>468,088</u>	<u>(62,108)</u>	<u>(604,150)</u>

10. Related party transactions

During the period, the directors introduced £62,108 and made withdrawals totalling £468,088. As at 30 April 2017, the balances on directors' loan accounts stood at £302,075 (2016: £505,065) and £302,075 (2016: £505,065), for S C Horsfield and A Horsfield, respectively. During the year, the company has rented the premises from which it operates from Rowefield Developments, a company controlled by the directors. The annual rent payable for the premises is £22,000. As at 30 April 2017 the company has loaned £723,297 to Rowefield Developments, and this balance is included in other debtors in these accounts. There were no other related party transactions during the year.

11. Controlling party

The company is controlled by the directors.

S C Horsfield Building Services Engineers Limited

Notes to the financial statements (continued)
Year ended 30 April 2017

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.