

REGISTERED NUMBER: 04244417 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

FOR

A B TURNKEY SOLUTIONS FOR MANUFACTURING
LIMITED

**A B TURNKEY SOLUTIONS FOR MANUFACTURING
LIMITED (REGISTERED NUMBER: 04244417)**

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FOR THE YEAR ENDED 31 JANUARY 2017**

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**A B TURNKEY SOLUTIONS FOR MANUFACTURING
LIMITED**

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

DIRECTORS:

A P Boughton
A A Boughton
Mrs G A Boughton
J Boughton

SECRETARY:

Mrs G A Boughton

REGISTERED OFFICE:

2 The Enigma Centre
Bilton Road
Bletchley
Milton Keynes
Buckinghamshire
MK1 1HW

REGISTERED NUMBER:

04244417 (England and Wales)

ACCOUNTANTS:

Taylor Roberts
Unit 9b
Upper Wingbury Farm
Wingrave
Aylesbury
Buckinghamshire
HP22 4LW

**A B TURNKEY SOLUTIONS FOR MANUFACTURING
LIMITED (REGISTERED NUMBER: 04244417)**

**BALANCE SHEET
31 JANUARY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		32,201		42,716
Tangible assets	5		<u>734,183</u>		<u>764,671</u>
			766,384		807,387
CURRENT ASSETS					
Stocks		21,110		26,501	
Debtors	6	328,838		424,981	
Cash at bank		<u>308,333</u>		<u>57,810</u>	
		658,281		509,292	
CREDITORS					
Amounts falling due within one year	7	<u>429,473</u>		<u>374,494</u>	
NET CURRENT ASSETS			228,808		134,798
TOTAL ASSETS LESS CURRENT LIABILITIES			995,192		942,185
CREDITORS					
Amounts falling due after more than one year	8		(533,376)		(606,695)
PROVISIONS FOR LIABILITIES			(34,519)		(38,591)
NET ASSETS			427,297		296,899
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>426,297</u>		<u>295,899</u>
SHAREHOLDERS' FUNDS			427,297		296,899

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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)

**A B TURNKEY SOLUTIONS FOR MANUFACTURING
LIMITED (REGISTERED NUMBER: 04244417)**

BALANCE SHEET - continued
31 JANUARY 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 10 August 2017 and were signed on its behalf by:

A P Boughton - Director

A A Boughton - Director

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

1. STATUTORY INFORMATION

A B Turnkey Solutions For Manufacturing 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.

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.

Significant judgements and estimates

The preparation of the financial statements required management to note judgements and estimates that affect the reported amounts of assets and liabilities at the balance sheet date and the reported profits for the financial year. There are no significant judgements or sources of estimation uncertainty that require specific disclosure in addition to the disclosures in the accounting policies adopted by the company and set out below.

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 2010, is being 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.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% 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.

Financial instruments

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at the present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Employer financed retirement benefit scheme (efrbs)

The company has established trusts for the benefit of employees and persons connected with them. Monies held in these trust are held by independent trustees and managed at their discretion. The trustees are empowered to provide both retirement and other employee benefits.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and are payable after completion of the employment, such monies are charged to the profit and loss account in the period during which services are rendered by employees.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 .

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

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2016 and 31 January 2017	<u>105,149</u>
AMORTISATION	
At 1 February 2016	62,433
Charge for year	<u>10,515</u>
At 31 January 2017	<u>72,948</u>
NET BOOK VALUE	
At 31 January 2017	<u>32,201</u>
At 31 January 2016	<u>42,716</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2016	551,659	251,932	83,398	20,887	907,876
Additions	-	20,876	7,573	770	29,219
Disposals	-	-	(11,111)	-	(11,111)
At 31 January 2017	<u>551,659</u>	<u>272,808</u>	<u>79,860</u>	<u>21,657</u>	<u>925,984</u>
DEPRECIATION					
At 1 February 2016	-	93,429	41,495	8,281	143,205
Charge for year	-	41,318	11,595	3,313	56,226
Eliminated on disposal	-	-	(7,630)	-	(7,630)
At 31 January 2017	<u>-</u>	<u>134,747</u>	<u>45,460</u>	<u>11,594</u>	<u>191,801</u>
NET BOOK VALUE					
At 31 January 2017	<u>551,659</u>	<u>138,061</u>	<u>34,400</u>	<u>10,063</u>	<u>734,183</u>
At 31 January 2016	<u>551,659</u>	<u>158,503</u>	<u>41,903</u>	<u>12,606</u>	<u>764,671</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 February 2016 and 31 January 2017	<u>88,000</u>	<u>27,200</u>	<u>115,200</u>
DEPRECIATION			
At 1 February 2016	17,600	5,440	23,040
Charge for year	17,600	5,440	23,040
At 31 January 2017	<u>35,200</u>	<u>10,880</u>	<u>46,080</u>
NET BOOK VALUE			
At 31 January 2017	<u>52,800</u>	<u>16,320</u>	<u>69,120</u>
At 31 January 2016	<u>70,400</u>	<u>21,760</u>	<u>92,160</u>

**A B TURNKEY SOLUTIONS FOR MANUFACTURING
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	324,646	424,901
Other debtors	4,192	80
	<u>328,838</u>	<u>424,981</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	40,077	35,556
Hire purchase contracts	31,770	31,590
Trade creditors	140,548	84,499
Taxation and social security	130,095	134,211
Other creditors	86,983	88,638
	<u>429,473</u>	<u>374,494</u>

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

	2017	2016
	£	£
Bank loans	267,785	309,334
Hire purchase contracts	15,591	47,361
Other creditors	250,000	250,000
	<u>533,376</u>	<u>606,695</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>95,647</u>	<u>149,843</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>307,862</u>	<u>344,890</u>

All monies due to National Westminster Bank plc are secured by a fixed charge debenture on the freehold property and other assets of the company.

10. CONTINGENT LIABILITIES

The company has appointed assets to an Employer Financed Retirement Benefit Scheme. The company is liable for PAYE/NIC that may arise on awards made by the Trustees. The Directors are of the opinion that the Trustees will award most of the benefits in a way that will not result in a PAYE/NIC liability.

11. FIRST YEAR ADOPTION

A B Turnkey Solutions For Manufacturing Limited prepares its first financial statements that comply with FRS 102 for the year ended 31 January 2017. The date of transition is 1 February 2015. For A B Turnkey Solutions For Manufacturing Limited the transition to FRS 102 has not resulted in any changes in accounting policies to those previously used.

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.