

REGISTERED NUMBER: 04247418 (England and Wales)

Unaudited Financial Statements

For The Year Ended 31 July 2017

for

High-Tech Fabrications Limited

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For The Year Ended 31 July 2017

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High-Tech Fabrications Limited

Company Information
For The Year Ended 31 July 2017

DIRECTORS: P J Lynch
R J Lynch

SECRETARY: R J Lynch

REGISTERED OFFICE: Unit 1
Sudmeadow Road
Hempsted
Gloucester
GL2 5HG

REGISTERED NUMBER: 04247418 (England and Wales)

ACCOUNTANTS: Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

High-Tech Fabrications Limited (Registered number: 04247418)

Balance Sheet
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>159,889</u>		<u>78,536</u>
			159,889		78,536
CURRENT ASSETS					
Stocks	6	449,875		285,894	
Debtors	7	473,197		930,619	
Cash at bank		<u>3,296,675</u>		<u>3,228,494</u>	
		4,219,747		4,445,007	
CREDITORS					
Amounts falling due within one year	8	<u>656,357</u>		<u>1,246,926</u>	
NET CURRENT ASSETS			<u>3,563,390</u>		<u>3,198,081</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,723,279		3,276,617
PROVISIONS FOR LIABILITIES			<u>23,983</u>		<u>8,262</u>
NET ASSETS			<u>3,699,296</u>		<u>3,268,355</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>3,698,296</u>		<u>3,267,355</u>
SHAREHOLDERS' FUNDS			<u>3,699,296</u>		<u>3,268,355</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 July 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 20 April 2018 and were signed on its behalf by:

P J Lynch - Director

Notes to the Financial Statements
For The Year Ended 31 July 2017

1. STATUTORY INFORMATION

High-Tech Fabrications 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.

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 2002, has been amortised evenly over its estimated useful life of eight 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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 July 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2016 and 31 July 2017	<u>260,000</u>
AMORTISATION	
At 1 August 2016 and 31 July 2017	<u>260,000</u>
NET BOOK VALUE	
At 31 July 2017	<u>-</u>
At 31 July 2016	<u>-</u>

Notes to the Financial Statements - continued
For The Year Ended 31 July 2017

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2016	718	291,621	5,892
Additions	-	110,848	933
At 31 July 2017	<u>718</u>	<u>402,469</u>	<u>6,825</u>
DEPRECIATION			
At 1 August 2016	-	240,836	3,708
Charge for year	-	22,607	572
At 31 July 2017	<u>-</u>	<u>263,443</u>	<u>4,280</u>
NET BOOK VALUE			
At 31 July 2017	<u>718</u>	<u>139,026</u>	<u>2,545</u>
At 31 July 2016	<u>718</u>	<u>50,785</u>	<u>2,184</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2016	44,236	37,726	380,193
Additions	-	568	112,349
At 31 July 2017	<u>44,236</u>	<u>38,294</u>	<u>492,542</u>
DEPRECIATION			
At 1 August 2016	30,770	26,343	301,657
Charge for year	4,752	3,065	30,996
At 31 July 2017	<u>35,522</u>	<u>29,408</u>	<u>332,653</u>
NET BOOK VALUE			
At 31 July 2017	<u>8,714</u>	<u>8,886</u>	<u>159,889</u>
At 31 July 2016	<u>13,466</u>	<u>11,383</u>	<u>78,536</u>

6. STOCKS

	31.7.17 £	31.7.16 £
Stocks	<u>449,875</u>	<u>285,894</u>

Notes to the Financial Statements - continued
For The Year Ended 31 July 2017

7. DEBTORS

	31.7.17 £	31.7.16 £
Amounts falling due within one year:		
Trade debtors	366,274	793,173
BW Sipp loan	-	30,000
Prepayments and accrued income	36,923	37,446
	<u>403,197</u>	<u>860,619</u>
Amounts falling due after more than one year:		
BW Sipp loan	<u>70,000</u>	<u>70,000</u>
Aggregate amounts	<u>473,197</u>	<u>930,619</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Trade creditors	155,743	153,733
Tax	128,408	278,529
Social security and other taxes	10,201	12,108
VAT	21,260	141,526
Directors' current accounts	326,136	644,182
Accrued expenses	14,609	16,848
	<u>656,357</u>	<u>1,246,926</u>

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.