

**REGISTERED NUMBER: 04328070 (England and Wales)**

**Foster Crane And Equipment Limited**

**Unaudited Financial Statements**

**for the Year Ended 31 December 2017**

Pinfields Limited  
Chartered Accountants  
Meryll House  
57 Worcester Road  
Bromsgrove  
Worcestershire  
B61 7DN

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for the year ended 31 December 2017**

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**Foster Crane And Equipment Limited**

**Company Information  
for the year ended 31 December 2017**

**DIRECTORS:**

Mrs M L Foster  
A J Foster

**REGISTERED OFFICE:**

Meryll House  
57 Worcester Road  
Bromsgrove  
Worcestershire  
B61 7DN

**REGISTERED NUMBER:**

04328070 (England and Wales)

**ACCOUNTANTS:**

Pinfields Limited  
Chartered Accountants  
Meryll House  
57 Worcester Road  
Bromsgrove  
Worcestershire  
B61 7DN

**Foster Crane And Equipment Limited (Registered number: 04328070)**

**Balance Sheet  
31 December 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		559,520		593,926
<b>CURRENT ASSETS</b>					
Stocks	5	1,278,862		695,440	
Debtors	6	270,130		325,268	
Cash at bank and in hand		<u>191,653</u>		<u>667,118</u>	
		<b>1,740,645</b>		<b>1,687,826</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,419,464</u>		<u>1,773,869</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u><b>321,181</b></u>		<u><b>(86,043)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>880,701</b>		<b>507,883</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(699,205)</b>		<b>(25,656)</b>
<b>PROVISIONS FOR LIABILITIES</b>	11		<u><b>(106,309)</b></u>		<u><b>(118,785)</b></u>
<b>NET ASSETS</b>			<u><u><b>75,187</b></u></u>		<u><u><b>363,442</b></u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>101</b>		<b>101</b>
Retained earnings			<u><b>75,086</b></u>		<u><b>363,341</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u><b>75,187</b></u></u>		<u><u><b>363,442</b></u></u>

The notes form part of these financial statements

**Foster Crane And Equipment Limited (Registered number: 04328070)**

**Balance Sheet - continued**  
**31 December 2017**

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

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

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 28 September 2018 and were signed on its behalf by:

A J Foster - Director

**Notes to the Financial Statements  
for the year ended 31 December 2017**

**1. STATUTORY INFORMATION**

Foster Crane And Equipment 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**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.

**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.

Notes to the Financial Statements - continued  
for the year ended 31 December 2017

2. ACCOUNTING POLICIES - continued

**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.

**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 7 (2016 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2017	626,563	18,571	56,360	701,494
Additions	-	-	13,565	13,565
Disposals	-	-	(8,995)	(8,995)
At 31 December 2017	626,563	18,571	60,930	706,064
<b>DEPRECIATION</b>				
At 1 January 2017	65,390	15,496	26,682	107,568
Charge for year	31,328	772	9,125	41,225
Eliminated on disposal	-	-	(2,249)	(2,249)
At 31 December 2017	96,718	16,268	33,558	146,544
<b>NET BOOK VALUE</b>				
At 31 December 2017	529,845	2,303	27,372	559,520
At 31 December 2016	561,173	3,075	29,678	593,926

5. STOCKS

	2017 £	2016 £
Stocks	1,278,862	695,440

**Notes to the Financial Statements - continued  
for the year ended 31 December 2017**

**6. DEBTORS**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Trade debtors	<b>69,251</b>	152,143
Other debtors	<b>31,860</b>	13,798
Directors' loan accs less 1yr	<b>96,426</b>	100,541
Tax	<b>13,148</b>	-
Prepayments	<b>14,445</b>	13,786
	<u><b>225,130</b></u>	<u>280,268</u>
Amounts falling due after more than one year:		
Other debtors	<u><b>45,000</b></u>	<u>45,000</u>
Aggregate amounts	<u><b>270,130</b></u>	<u>325,268</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>7,529</b>	7,274
Hire purchase contracts (see note 9)	<b>380,734</b>	651,677
Payments on account	<b>29,125</b>	-
Trade creditors	<b>936,187</b>	1,040,728
Tax	<b>21,852</b>	21,529
Social security and other taxes	<b>8,840</b>	6,452
VAT	<b>15,428</b>	39,818
Other creditors	<b>14,919</b>	1,541
Accrued expenses	<b>4,850</b>	4,850
	<u><b>1,419,464</b></u>	<u>1,773,869</u>

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans - 2-5 years	<b>1,931</b>	9,484
Hire purchase contracts (see note 9)	<u><b>697,274</b></u>	<u>16,172</u>
	<u><b>699,205</b></u>	<u>25,656</u>



Notes to the Financial Statements - continued  
for the year ended 31 December 2017

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	<b>Hire purchase contracts</b>	
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations repayable:		
Within one year	380,734	651,677
Between one and five years	697,274	16,172
	<u>1,078,008</u>	<u>667,849</u>

	<b>Non-cancellable operating leases</b>	
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Within one year	36,000	36,000
Between one and five years	87,450	72,000
	<u>123,450</u>	<u>108,000</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	9,460	16,758
Hire purchase contracts	1,078,008	667,849
	<u>1,087,468</u>	<u>684,607</u>

Amounts owing on hire purchase are secured on the assets concerned. The bank loan is secured by a fixed and floating charge over all assets.

11. PROVISIONS FOR LIABILITIES

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Deferred tax	<u>106,309</u>	<u>118,785</u>

Notes to the Financial Statements - continued  
for the year ended 31 December 2017

11. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 January 2017	118,785
Accelerated capital allowance	(12,476)
Balance at 31 December 2017	<u>106,309</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

	2017 £	2016 £
<b>Mrs M L Foster and A J Foster</b>		
Balance outstanding at start of year	100,541	114,228
Amounts advanced	190,885	181,313
Amounts repaid	(195,000)	(195,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>96,426</u>	<u>100,541</u>

The directors overdrawn loan account has been repaid within the 9 months of these accounts being signed.

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.