

KG ENGINEERING SERVICES (SILVERDALE) LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 April 2017

End date: 31 March 2018

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Director	K Gregory
Registered Number	04585208
Registered Office	Crozier's Croft Moss Lane Silverdale Lancashire LA5 0SS
Accountants	Kazbor Services Limited 102 Fairhope Avenue Bare Morecambe Lancashire LA4 6LA
Secretary	Mrs F Gregory
Bankers	Yorkshire Bank 45 Penny Street Lancaster Lancashire LA1 1UE

KG ENGINEERING SERVICES (SILVERDALE) LIMITED
Accountants' Report
For the year ended 31 March 2018

As described in the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 March 2018 and you consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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Kazbor Services Limited
102 Fairhope Avenue
Bare
Morecambe
Lancashire
LA4 6LA
28 December 2018

KG ENGINEERING SERVICES (SILVERDALE) LIMITED
Statement of Financial Position
As at 31 March 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible fixed assets	2	6,082	2,562
		6,082	2,562
Current assets			
Stocks	3	500	500
Debtors	4	19,467	15,217
Cash at bank and in hand		91,406	86,078
		111,373	101,795
Creditors: amount falling due within one year	5	(58,699)	(59,937)
Net current assets		52,674	41,858
Total assets less current liabilities		58,756	44,420
Provisions for liabilities	6	(1,156)	(487)
Net assets		57,600	43,933
Capital and reserves			
Called up share capital	7	130	130
Profit and loss account		57,470	43,803
Shareholders funds		57,600	43,933

For the year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 .The profit and loss account has not been delivered to the Registrar of Companies.

The directors have elected not to include the profit and loss account within the financial statements.

Signed on behalf of the board of director

K Gregory
Director

Date approved by the board: 28 December 2018

KG ENGINEERING SERVICES (SILVERDALE) LIMITED

Notes to the Financial Statements

For the year ended 31 March 2018

General Information

KG Engineering Services (Silverdale) Limited is a private company, limited by shares, registered in England and Wales, registration number 04585208, registration address Croziers Croft, Moss Lane, Silverdale, Lancashire, LA5 0SS.

The presentation currency is £ sterling.

1. Accounting Policies

Basis of accounting

The financial statements are prepared in accordance with the FRS 102 Financial Reporting Standard for Smaller Entities. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosures are required to provide a true and fair view.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts. Turnover is recognised in the financial statements on the basis of invoiced sales following the completion of services provided or, the sale of goods, which have arisen during the normal course of business. A provision is also recognised in the financial statements at each accounting period end date for incomplete services or un-invoiced sales which are based on a percentage of the work completed to date.

Current Taxation

The current tax payable for the period is based on the taxable profit. The taxable profit may differ from the profit or loss reported in the financial statements because adjustments are made for items that are treated differently for tax purposes compared to their treatment for accounting purposes. The tax liability is based on current tax law and rates.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Dividends

Dividends that are deemed to have been voted and paid during the period are included in these financial statements. Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	20% Straight Line
Plant and Machinery	20% Straight Line

Stocks and long term contracts

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Debtors include amounts recoverable on long term contracts which are stated at the net sales value of the work done less provisions for contingencies, anticipated losses and amounts received on account. Any excess progress payments are included in creditors as payments on account.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Tangible fixed assets

Cost or Valuation	Plant and Machinery	Motor Vehicles	Total
	£	£	£
At 01 April 2017	20,885	5,250	26,135
Additions	1,721	5,798	7,519
Disposals	-	-	-
At 31 March 2018	22,606	11,048	33,654
Depreciation			
At 01 April 2017	18,973	4,600	23,573
Charge for year	2,189	1,810	3,999
On disposals	-	-	-
At 31 March 2018	21,162	6,410	27,572
Net book values			
Closing balance as at 31 March 2018	1,444	4,638	6,082
Opening balance as at 01 April 2017	1,912	650	2,562

3. Stocks

	2018	2017
	£	£
Raw Materials	500	500
	500	500

4. Debtors: amounts falling due within one year

	2018	2017
	£	£
Trade Debtors	12,138	14,119
Amounts Recoverable on Contracts	7,329	1,098
	19,467	15,217

5. Creditors: amount falling due within one year

	2018	2017
	£	£
Trade Creditors	3,491	4,053
Corporation Tax	6,055	409
PAYE & Social Security	2,371	4,870
Accrued Expenses	889	675
Directors' Current Accounts	45,402	40,732
VAT	491	9,198
	58,699	59,937

6. Provisions for liabilities

	2018	2017
	£	£
Deferred Tax	487	-
Charged to Profit & Loss	669	487
	1,156	487

Provisions shown above are attributable to deferred tax.

7. Share Capital

Allotted	2018	2017
	£	£
100 Ordinary shares of £1.00 each	100	100
30 Letter Class shares of £1.00 each	30	30
	130	130

8. Staff Costs

	2018	2017
Average number of employees during the year	Number	Number
Administration	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</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.