

**COMPANY REGISTRATION NUMBER: 04661764**

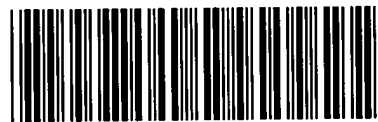
**Registrar of Companies**

**COMPLETE ENGINEERING SERVICES (CARLISLE) LIMITED**

**ANNUAL REPORT AND UNAUDITED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2018**

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**COMPLETE ENGINEERING SERVICES (CARLISLE) LIMITED**

**BALANCE SHEET AS AT 30 APRIL 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	427,565	319,900
<b>Current assets</b>			
Stocks	6	86,842	77,346
Debtors	7	216,426	204,778
Cash at bank and in hand		<u>134,788</u>	<u>197,439</u>
		438,056	479,563
<b>Creditors:</b> Amounts falling due within one year	8	<u>(181,597)</u>	<u>(197,997)</u>
<b>Net current assets</b>		<u>256,459</u>	<u>281,566</u>
<b>Total assets less current liabilities</b>		684,024	601,466
<b>Creditors:</b> Amounts falling due after more than one year	8	(27,222)	-
<b>Provisions for liabilities</b>		<u>(80,438)</u>	<u>(59,782)</u>
<b>Net assets</b>		<u>576,364</u>	<u>541,684</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	2
Profit and loss account		<u>575,364</u>	<u>541,682</u>
Total equity		<u>576,364</u>	<u>541,684</u>

**The notes on pages 3 to 9 form an integral part of these financial statements.**

**COMPLETE ENGINEERING SERVICES (CARLISLE) LIMITED**

**BALANCE SHEET AS AT 30 APRIL 2018 (CONTINUED)**

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For the financial year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

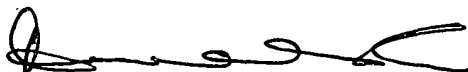
Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 August 2018 and signed on its behalf by:



.....  
Mr A J Monkhouse  
Company secretary and director



.....  
Mr A S Walker  
Director  
Company registration number: 04661764

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The notes on pages 3 to 9 form an integral part of these financial statements.

## **COMPLETE ENGINEERING SERVICES (CARLISLE) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018**

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#### **1 GENERAL INFORMATION**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Holme End Farm

Crosby-on-Eden

Carlisle

CA6 4RA

These financial statements were authorised for issue by the Board on 23 August 2018.

#### **2 ACCOUNTING POLICIES**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

## **COMPLETE ENGINEERING SERVICES (CARLISLE) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)**

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#### **2 ACCOUNTING POLICIES (continued)**

##### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current Corporation Tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Improvements to property	10% straight line
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Equipment	15% reducing balance

##### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

## **COMPLETE ENGINEERING SERVICES (CARLISLE) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)**

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#### **2 ACCOUNTING POLICIES (continued)**

##### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### **Hire purchase and finance leases**

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

##### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## COMPLETE ENGINEERING SERVICES (CARLISLE) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018 (CONTINUED)

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#### 2 ACCOUNTING POLICIES (continued)

##### Financial instruments

###### **Classification**

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

###### **Recognition and measurement**

Basic financial instruments are initially recognised at the transaction price.

###### **Impairment**

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 3 STAFF NUMBERS

The average number of persons employed by the company during the year, including the directors, amounted to 18 (2017: 18).

#### 4 INTANGIBLE ASSETS

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 May 2017	<u>60,000</u>	<u>60,000</u>
At 30 April 2018	<u>60,000</u>	<u>60,000</u>
<b>Amortisation</b>		
At 1 May 2017	<u>60,000</u>	<u>60,000</u>
At 30 April 2018	<u>60,000</u>	<u>60,000</u>
<b>Carrying amount</b>		
At 30 April 2018	<u>-</u>	<u>-</u>

**COMPLETE ENGINEERING SERVICES (CARLISLE) LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018  
(CONTINUED)****5 TANGIBLE ASSETS**

	<b>Improvements to property £</b>	<b>Equipment £</b>	<b>Motor vehicles £</b>	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost or valuation</b>					
At 1 May 2017	31,097	29,539	6,350	585,893	652,879
Additions	-	11,994	-	172,697	184,691
Disposals	-	(1,026)	-	(15,870)	(16,896)
At 30 April 2018	<u>31,097</u>	<u>40,507</u>	<u>6,350</u>	<u>742,720</u>	<u>820,674</u>
<b>Depreciation</b>					
At 1 May 2017	23,105	12,447	5,061	292,365	332,978
Charge for the year	1,587	7,970	322	64,755	74,634
Eliminated on disposal	-	(1,026)	-	(13,477)	(14,503)
At 30 April 2018	<u>24,692</u>	<u>19,391</u>	<u>5,383</u>	<u>343,643</u>	<u>393,109</u>
<b>Carrying amount</b>					
At 30 April 2018	<u>6,405</u>	<u>21,116</u>	<u>967</u>	<u>399,077</u>	<u>427,565</u>
At 30 April 2017	<u>7,992</u>	<u>17,092</u>	<u>1,288</u>	<u>293,528</u>	<u>319,900</u>

**6 STOCKS**

	<b>2018 £</b>	<b>2017 £</b>
Stock	14,534	21,936
Work in progress	<u>72,308</u>	<u>55,410</u>
	<u>86,842</u>	<u>77,346</u>

**7 DEBTORS**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	205,947	192,035
Prepayments	<u>10,479</u>	<u>12,743</u>
	<u>216,426</u>	<u>204,778</u>



**COMPLETE ENGINEERING SERVICES (CARLISLE) LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018  
(CONTINUED)****8 CREDITORS****Creditors: amounts falling due within one year**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Due within one year</b>			
Hire purchase agreements	9	23,333	-
Trade creditors		63,408	89,100
Taxation and social security		46,750	30,923
Accruals and deferred income		3,970	3,970
Other creditors		7,328	35,984
Mr A J Monkhouse directors loan account		18,404	19,010
Mr A S Walker directors loan account		18,404	19,010
		<u>181,597</u>	<u>197,997</u>

**Creditors: amounts falling due after more than one year**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Due after one year</b>			
Hire purchase agreements	9	<u>27,222</u>	<u>-</u>

**9 LOANS AND BORROWINGS**

	<b>2018 £</b>	<b>2017 £</b>
<b>Non-current loans and borrowings</b>		
Hire purchase agreements	<u>27,222</u>	<u>-</u>

	<b>2018 £</b>	<b>2017 £</b>
<b>Current loans and borrowings</b>		
Hire purchase agreements	<u>23,333</u>	<u>-</u>

**COMPLETE ENGINEERING SERVICES (CARLISLE) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018  
(CONTINUED)**

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**10 OPERATING LEASES**

The total of future minimum lease payments is as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Not later than one year	6,477	21,144
Later than one year and not later than five years	<u>5,936</u>	<u>12,413</u>
	<u><u>12,413</u></u>	<u><u>33,557</u></u>