

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

FOR

A. GROOM ENGINEERING LTD

NJR Accountancy Services Limited
14 Victoria Square
Droitwich Spa
Worcestershire
WR9 8DS

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FOR THE YEAR ENDED 31ST MARCH 2018

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A. GROOM ENGINEERING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2018

DIRECTOR: Mr A Groom

REGISTERED OFFICE: The Oaks
15 Evesham Road
Cookhill
Alcester
Warwickshire
B49 5LL

REGISTERED NUMBER: 05753277 (England and Wales)

ACCOUNTANTS: NJR Accountancy Services Limited
14 Victoria Square
Droitwich Spa
Worcestershire
WR9 8DS

A. GROOM ENGINEERING LTD (REGISTERED NUMBER: 05753277)

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		51,593		41,889
Investment property	6		488,424		488,424
			<u>540,017</u>		<u>530,313</u>
CURRENT ASSETS					
Inventories		57,703		45,238	
Debtors	7	222,851		109,857	
Cash at bank		<u>705,766</u>		<u>652,381</u>	
		986,320		807,476	
CREDITORS					
Amounts falling due within one year	8	<u>171,811</u>		<u>146,975</u>	
NET CURRENT ASSETS			<u>814,509</u>		<u>660,501</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,354,526</u>		<u>1,190,814</u>
CREDITORS					
Amounts falling due after more than one year	9		(15,291)		-
PROVISIONS FOR LIABILITIES			<u>(9,803)</u>		<u>(8,378)</u>
NET ASSETS			<u><u>1,329,432</u></u>		<u><u>1,182,436</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,329,430</u>		<u>1,182,434</u>
SHAREHOLDERS' FUNDS			<u><u>1,329,432</u></u>		<u><u>1,182,436</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

A. GROOM ENGINEERING LTD (REGISTERED NUMBER: 05753277)

STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2018

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 director on 9th May 2018 and were signed by:

Mr A Groom - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018

1. STATUTORY INFORMATION

A. Groom Engineering Ltd 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

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Fixtures and fittings - 25% on reducing balance

Motor vehicles - 25% on reducing balance

Computer equipment - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Inventories 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 31ST MARCH 2018

2. **ACCOUNTING POLICIES - continued**

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 3 (2017 - 3) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1st April 2017
and 31st March 2018

34,000

AMORTISATION

At 1st April 2017
and 31st March 2018

34,000

NET BOOK VALUE

At 31st March 2018
At 31st March 2017

-
-

5. **PROPERTY, PLANT AND EQUIPMENT**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st April 2017	5,765	83,795	5,445	95,005
Additions	4,000	35,531	-	39,531
Disposals	-	(29,935)	-	(29,935)
At 31st March 2018	<u>9,765</u>	<u>89,391</u>	<u>5,445</u>	<u>104,601</u>
DEPRECIATION				
At 1st April 2017	5,334	43,369	4,413	53,116
Charge for year	1,108	15,832	258	17,198
Eliminated on disposal	-	(17,306)	-	(17,306)
At 31st March 2018	<u>6,442</u>	<u>41,895</u>	<u>4,671</u>	<u>53,008</u>
NET BOOK VALUE				
At 31st March 2018	<u>3,323</u>	<u>47,496</u>	<u>774</u>	<u>51,593</u>
At 31st March 2017	<u>431</u>	<u>40,426</u>	<u>1,032</u>	<u>41,889</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018

6. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1st April 2017
and 31st March 2018

488,424

NET BOOK VALUE

At 31st March 2018

488,424

At 31st March 2017

488,424

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.18	31.3.17
£	£
217,779	109,857
5,072	-
<u>222,851</u>	<u>109,857</u>

Trade debtors

Other debtors

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.18	31.3.17
£	£
7,645	7,067
71,146	51,899
80,843	81,078
12,177	6,931
<u>171,811</u>	<u>146,975</u>

Hire purchase contracts

Trade creditors

Taxation and social security

Other creditors

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

31.3.18	31.3.17
£	£
<u>15,291</u>	<u>-</u>

Hire purchase contracts

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.