

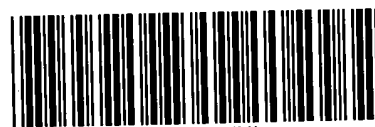
Company registration number: 05964750

A & S Tooling (UK) Limited

Unaudited filleted abridged financial statements

31 July 2017

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A & S Tooling (UK) Limited

Abridged statement of financial position 31 July 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	4	38,000		57,000	
Tangible assets	5	<u>533,227</u>		<u>349,164</u>	
			571,227		406,164
Current assets					
Stocks		15,000		2,995	
Debtors		242,745		234,436	
Cash at bank and in hand		<u>243,150</u>		<u>277,212</u>	
		500,895		514,643	
Creditors: amounts falling due within one year		<u>(249,961)</u>		<u>(252,348)</u>	
Net current assets			250,934		262,295
Total assets less current liabilities			<u>822,161</u>		<u>668,459</u>
Creditors: amounts falling due after more than one year			(179,041)		(56,978)
Provisions for liabilities			(113,809)		(101,476)
Net assets			<u><u>529,311</u></u>		<u><u>510,005</u></u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>529,211</u>		<u>509,905</u>
Shareholders funds			<u><u>529,311</u></u>		<u><u>510,005</u></u>

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 3 to 7 form part of these financial statements.

A & S Tooling (UK) Limited

Abridged statement of financial position (continued)
31 July 2017

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 7 March 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J R Smith', is positioned above the printed name and title of the signatory.

Mr J R Smith
Director

Company registration number: 05964750

The notes on pages 3 to 7 form part of these financial statements.

A & S Tooling (UK) Limited

Notes to the financial statements Year ended 31 July 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 9a Leicester Road, Blaby, Leicester.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

A & S Tooling (UK) Limited

Notes to the financial statements (continued) **Year ended 31 July 2017**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	- Straight line over life of the lease
Fittings fixtures and equipment	- 15% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

A & S Tooling (UK) Limited

Notes to the financial statements (continued) **Year ended 31 July 2017**

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Intangible assets

	£
Cost	
At 1 August 2016 and 31 July 2017	190,000
Amortisation	
At 1 August 2016	133,000
Charge for the year	19,000
At 31 July 2017	152,000
Carrying amount	
At 31 July 2017	38,000
At 31 July 2016	57,000

A & S Tooling (UK) Limited

Notes to the financial statements (continued) Year ended 31 July 2017

5. Tangible assets

	£
Cost	
At 1 August 2016	708,137
Additions	278,746
At 31 July 2017	<u>986,883</u>
Depreciation	
At 1 August 2016	358,974
Charge for the year	94,682
At 31 July 2017	<u>453,656</u>
Carrying amount	
At 31 July 2017	<u>533,227</u>
At 31 July 2016	<u>349,163</u>

6. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr J R Smith	<u>(511)</u>	<u>(1,417)</u>	<u>(1,928)</u>
	2016		
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr J R Smith	<u>(11,637)</u>	<u>11,126</u>	<u>(511)</u>

7. Related party transactions

During the year the company paid dividends to the following director:

J Smith £90,080 (2016 : £86,080)

A & S Tooling (UK) Limited

Notes to the financial statements (continued)

Year ended 31 July 2017

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.