

Company Registration No: 06255172

SHEPHARD ENGINEERING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
PAGES FOR FILING WITH REGISTRAR
FILLETED ACCOUNTS



PETER HANNAFORD & CO
1556 Stratford Road
Hall Green
Birmingham
B28 9HA

SHEPHARD ENGINEERING SERVICES LIMITED

COMPANY INFORMATION

Directors:

**J Shephard Esq
Mrs D K Shephard**

Secretary:

J Shephard Esq

Company Number:

06255172

Registered Office

**Unit 4, Granby Business Park
Granby Avenue
Garretts Green
Birmingham
B22 0TD**

Accountants

**Peter Hannaford & Co
Chartered Certified Accountants
1556 Stratford Road
Hall Green
Birmingham
B28 9HA**

SHEPHARD ENGINEERING SERVICES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2-5

SHEPHARD ENGINEERING SERVICES LIMITED
BALANCE SHEET
AS AT 31 MAY 2018

			2018	2017
	Notes	£	£	£
Fixed Assets				
Tangible assets	3		60,287	70,974
Intangible assets	4		-	-
			<u>60,287</u>	<u>70,974</u>
Current Assets				
Stocks		30,160	32,740	
Debtors	5	357,986	208,655	
Cash at bank and in hand		<u>380,099</u>	<u>646,333</u>	
		768,245	887,728	
Creditors: amounts falling due within One year	6	<u>380,669</u>	<u>367,702</u>	
Net current assets			<u>387,576</u>	<u>520,026</u>
Total assets less current liabilities			447,863	591,000
Creditors: amounts falling due after more than one year	7		-	3,388
			<u>447,863</u>	<u>587,612</u>
			=====	=====
Capital and reserves				
Called up share capital	8		10	10
Share Premium				
Profit and loss account			<u>447,853</u>	<u>587,602</u>
Total equity			<u>447,863</u>	<u>587,612</u>
			=====	=====

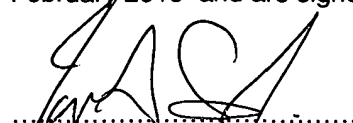
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 .

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 27 February 2019 and are signed on its behalf by :



J Shephard Esq
Shephard Engineering Services Ltd
Company Registration No: 06255172

SHEPHARD ENGINEERING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

Company Information

Shephard Engineering Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 4, Granby Business Park, Granby Avenue, Garretts Green, Birmingham, B33 0TD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2018 are the first financial statements of Shephard Engineering Services Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance of the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

Revenue from contracts for the provision of services is recognised by reference to the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and substantially measured at cost or Valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:-

Plant & Equipment	20% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	10% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, over short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2018

(Continued)

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basis Financial Assets which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basis Financial Liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade Creditors are obligations to pay for goods or services that have been acquired in the Ordinary course of business from suppliers. Amounts payable are classified as current liabilities If payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue cost. Dividends payable on equity instruments are recognised as liabilities once they are No longer at the discretion of the company.

The tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net Profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted by the reporting end date.

SHEPHARD ENGINEERING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2018

1 Accounting Policies

1.8 Retirement benefits

Payments to be defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Foreign Exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2. Employees

The average monthly number of persons (including directors) employed by the company during the year Was 10 (2017 - 10).

3 Tangible Fixed Assets

	Plant and Equipment £	Motor vehicles £	Fixtures & Fittings £	Total £
Cost				
At 1 June 2017	14,694	141,869	5,870	162,433
Additions	-	14,215	-	14,215
(Disposals)	-	(12,600)	-	(12,600)
At 31 May 2018	14,694	143,484	5,870	164,048
	=====	=====	=====	=====
Depreciation				
At 1 June 2017	12,904	76,207	2,348	91,459
Charge for the year	358	18,641	587	19,586
(Disposals)	-	(7,284)	-	(7,284)
At 31 May 2018	13,262	87,564	2,935	103,760
	=====	=====	=====	=====
Net Book Values				
At 31 May 2018	1,432	55,920	2,935	60,287
	=====	=====	=====	=====
At 31 May 2017	1,790	65,662	3,522	70,974
	=====	=====	=====	=====

4 Intangible Fixed Assets - Goodwill

	Total £
Cost	
At 1 June 2017	40,000
Additions	-
At 31 May 2018	40,000
	=====
Amortisation	
At 1 June 2017	40,000
Provision for the year	-
At 31 May 2018	40,000
	=====
Net Book Value	
At 31 May 2018	-
	=====
At 31 May 2017	-
	=====

SHEPHARD ENGINEERING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2018

5	Debtors	2018	2017
		£	£
	Amounts falling due within one year:		
	Trade debtors	328,126	188,819
	Other debtors	19,602	19,836
	Corporation Tax	<u>10,258</u>	<u>-</u>
		357,986	208,655
		=====	=====
6	Creditors: Amounts falling due within one year	2018	2017
		£	£
	Trade Creditors	199,474	147,819
	Sundry Creditors and Accruals	123,010	134,919
	Corporation Tax	-	6,201
	Other taxation and Social Security Costs	53,242	17,865
	Directors loan account	1,554	2,005
	Bank Loan	-	-
	Hire Purchase Contracts	<u>3,389</u>	<u>3,083</u>
		380,669	367,702
		=====	=====
7	Creditors: amounts falling due after more than one year	2018	2017
		£	£
	Hire Purchase Contracts	-	3,388
	Bank Loans	-	-
	Directors Loan Account	<u>-</u>	<u>-</u>
		-	3,388
		=====	=====
8	Called up share capital	2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid	<u>10</u>	<u>10</u>
	10 ordinary shares of £1 each	10	10
		=====	=====