

Company Registration No. 08454900 (England and Wales)

KELBIE ENGINEERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018
PAGES FOR FILING WITH REGISTRAR

KELBIE ENGINEERING LIMITED

COMPANY INFORMATION

Directors	Mr L A Bilbie Mr J Kelly
Company number	08454900
Registered office	The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Lloyds Bank Plc Colmore Row Birmingham West Midlands BX1 1LT

KELBIE ENGINEERING LIMITED

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KELBIE ENGINEERING LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KELBIE ENGINEERING LIMITED FOR THE YEAR ENDED 30 NOVEMBER 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of KelBie Engineering Limited for the year ended 30 November 2018 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of KelBie Engineering Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of KelBie Engineering Limited and state those matters that we have agreed to state to the Board of Directors of KelBie Engineering Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than KelBie Engineering Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that KelBie Engineering Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of KelBie Engineering Limited. You consider that KelBie Engineering Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of KelBie Engineering Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

26 March 2019

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

KELBIE ENGINEERING LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		141,374		111,340
Current assets					
Stocks		118,858		82,644	
Debtors	4	587,228		417,274	
Cash at bank and in hand		103,898		43,711	
		<u>809,984</u>		<u>543,629</u>	
Creditors: amounts falling due within one year	5	<u>(552,597)</u>		<u>(402,534)</u>	
Net current assets			257,387		141,095
Total assets less current liabilities			398,761		252,435
Creditors: amounts falling due after more than one year	6		(53,855)		(28,680)
Provisions for liabilities			<u>(26,860)</u>		<u>(21,155)</u>
Net assets			<u>318,046</u>		<u>202,600</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserves			317,946		202,500
Total equity			<u>318,046</u>		<u>202,600</u>

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

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

KELBIE ENGINEERING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 26 March 2019 and are signed on its behalf by:

Mr L A Bilbie
Director

Mr J Kelly
Director

Company Registration No. 08454900

KELBIE ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

1 Accounting policies

Company information

KelBie Engineering Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Oakley, Kidderminster Road, Droitwich, Worcestershire, WR9 9AY.

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

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of services is recognised by reference to the stage of completion and where the amount of revenue can be measured reliably.

1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently 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 and machinery	20% on reducing balance
Computer equipment	25% on cost
Motor vehicles	25% on cost

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.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

KELBIE ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Taxation

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

Current 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 or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 Retirement benefits

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

1.9 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

KELBIE ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 12 (2017 - 12).

3 Tangible fixed assets

	Plant and machinery £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 December 2017	216,134	6,148	7,000	229,282
Additions	64,447	1,500	-	65,947
	<u>280,581</u>	<u>7,648</u>	<u>7,000</u>	<u>295,229</u>
At 30 November 2018				
Depreciation and impairment				
At 1 December 2017	109,898	4,982	3,062	117,942
Depreciation charged in the year	34,134	795	984	35,913
	<u>144,032</u>	<u>5,777</u>	<u>4,046</u>	<u>153,855</u>
At 30 November 2018				
Carrying amount				
At 30 November 2018	<u>136,549</u>	<u>1,871</u>	<u>2,954</u>	<u>141,374</u>
At 30 November 2017	<u>106,236</u>	<u>1,166</u>	<u>3,938</u>	<u>111,340</u>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2018 £	2017 £
Plant and machinery	<u>80,492</u>	<u>40,467</u>

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	581,480	411,345
Other debtors	5,748	5,929
	<u>587,228</u>	<u>417,274</u>

KELBIE ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	440,758	296,262
Corporation tax	19,333	27,776
Other taxation and social security	25,405	17,044
Other creditors	67,101	61,452
	<u>552,597</u>	<u>402,534</u>

6 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	<u>53,855</u>	<u>28,680</u>

7 Secured debts

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts	<u>80,569</u>	<u>42,088</u>

Hire purchase contracts are secured on the assets to which they relate to.

8 Provisions for liabilities

	2018 £	2017 £
Deferred tax liabilities	<u>26,860</u>	<u>21,155</u>
	<u>26,860</u>	<u>21,155</u>

9 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 100 Ordinary A of £1 each	<u>100</u>	<u>100</u>

10 Ultimate controlling party

There is no ultimate controlling party.

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.