

REGISTERED NUMBER: 08650448 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Peter Storey Engineering Limited

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for the Year Ended 31 October 2017

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DIRECTOR: P Storey

REGISTERED OFFICE: 28 De Havilland Way
Hartlepool
Cleveland
TS25 2DW

REGISTERED NUMBER: 08650448 (England and Wales)

ACCOUNTANTS: Christopher Bailey
Yoden House
30 Yoden Way
Peterlee
Co. Durham
SR8 1AL

Balance Sheet
31 October 2017

	Notes	31.10.17 £	31.10.16 £
CURRENT ASSETS			
Debtors	4	135,592	128,492
Cash at bank		<u>13</u>	<u>12</u>
		135,605	128,504
CREDITORS			
Amounts falling due within one year	5	<u>(65,091)</u>	<u>(54,465)</u>
NET CURRENT ASSETS		<u>70,514</u>	<u>74,039</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>70,514</u>	<u>74,039</u>
CAPITAL AND RESERVES			
Called up share capital		103	1
Retained earnings		<u>70,411</u>	<u>74,038</u>
SHAREHOLDERS' FUNDS		<u>70,514</u>	<u>74,039</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 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 12 July 2018 and were signed by:

P Storey - Director

Notes to the Financial Statements
for the Year Ended 31 October 2017

1. **STATUTORY INFORMATION**

Peter Storey Engineering Limited 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

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

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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 2.

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.17	31.10.16
	£	£
Trade debtors	6,625	14,565
Other debtors	128,967	113,927
	<u>135,592</u>	<u>128,492</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.17	31.10.16
	£	£
Bank loans and overdrafts	23,146	24,191
Taxation and social security	40,924	28,882
Other creditors	1,021	1,392
	<u>65,091</u>	<u>54,465</u>

6. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2017 and 31 October 2016:

	31.10.17	31.10.16
	£	£
P Storey		
Balance outstanding at start of year	93,226	80,992
Amounts advanced	115,049	118,117
Amounts repaid	(100,010)	(105,883)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>108,265</u>	<u>93,226</u>

7. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £30,000 were paid to the director .

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.