

Registered number
10025996

KRG Engineering Ltd

Filleled Accounts

28 February 2018

KRG Engineering Ltd**Registered number:** 10025996**Balance Sheet****as at 28 February 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	2,334	4,667
Tangible assets	3	11,959	16,158
		<u>14,293</u>	<u>20,825</u>
Current assets			
Debtors	4	120,016	59,461
Cash at bank and in hand		22,654	56,368
		<u>142,670</u>	<u>115,829</u>
Creditors: amounts falling due within one year	5	(93,979)	(74,930)
Net current assets		<u>48,691</u>	<u>40,899</u>
Net assets		<u>62,984</u>	<u>61,724</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		62,981	61,721
Shareholders' funds		<u>62,984</u>	<u>61,724</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 Registrar of Companies.

Russell Lancashire

Director

Approved by the board on 2 July 2018

KRG Engineering Ltd
Notes to the Accounts
for the year ended 28 February 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and Machinery	25% Reducing balance
Office Equipment	25% Straight line

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 March 2017	7,000
At 28 February 2018	<u>7,000</u>

Amortisation

At 1 March 2017	2,333
Provided during the year	2,333
At 28 February 2018	<u>4,666</u>

Net book value

At 28 February 2018	<u>2,334</u>
At 28 February 2017	<u>4,667</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 3 years.

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 March 2017	2,544	19,000	21,544
At 28 February 2018	<u>2,544</u>	<u>19,000</u>	<u>21,544</u>
Depreciation			
At 1 March 2017	636	4,750	5,386
Charge for the year	636	3,563	4,199
At 28 February 2018	<u>1,272</u>	<u>8,313</u>	<u>9,585</u>
Net book value			
At 28 February 2018	<u>1,272</u>	<u>10,687</u>	<u>11,959</u>
At 28 February 2017	1,908	14,250	16,158

4 Debtors

2018

2017

£

£

Trade debtors	<u>120,016</u>	<u>59,461</u>
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5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	25,292	1,405
Taxation and social security costs	37,783	39,391
Other creditors	30,904	34,134
	<u>93,979</u>	<u>74,930</u>

6 Other information

KRG Engineering Ltd is a private company limited by shares and incorporated in England. Its registered office is:

New Street,Holbrook Industrial estate

Holbrooke

Sheffield

South Yorkshire

S20 3GH

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.