

REGISTERED NUMBER: 10858897 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 10 JULY 2017 TO 31 JULY 2018
FOR
FINE CNC LTD**

FINE CNC LTD (REGISTERED NUMBER: 10858897)

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FOR THE PERIOD 10 JULY 2017 TO 31 JULY 2018**

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COMPANY INFORMATION
FOR THE PERIOD 10 JULY 2017 TO 31 JULY 2018

DIRECTORS:

Mr N Moore
Mr N Holway

REGISTERED OFFICE:

93 Bohemia Road
St Leonards On Sea
East Sussex
TN37 6RJ

REGISTERED NUMBER:

10858897 (England and Wales)

ACCOUNTANTS:

Acuity Professional (Sellens French) LLP
91-97 Bohemia Road
St Leonards on Sea
East Sussex
TN37 6RJ

BALANCE SHEET
31 JULY 2018

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		20,000
Tangible assets	5		<u>400,183</u>
			420,183
CURRENT ASSETS			
Stocks	6	21,166	
Debtors	7	108,193	
Cash at bank and in hand		<u>11,995</u>	
		141,354	
CREDITORS			
Amounts falling due within one year	8	<u>329,542</u>	
NET CURRENT LIABILITIES			<u>(188,188)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			231,995
CREDITORS			
Amounts falling due after more than one year	9		<u>234,880</u>
NET LIABILITIES			<u>(2,885)</u>
CAPITAL AND RESERVES			
Called up share capital	10		100
Retained earnings	11		<u>(2,985)</u>
SHAREHOLDERS' FUNDS			<u>(2,885)</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 JULY 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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.

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 Board of Directors on 28 March 2019 and were signed on its behalf by:

Mr N Moore - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 10 JULY 2017 TO 31 JULY 2018**

1. STATUTORY INFORMATION

Fine CNC Ltd 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.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 10% on cost and Straight line over 15 years
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

STOCKS

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

TAXATION

Taxation for the period 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 10 JULY 2017 TO 31 JULY 2018

2. ACCOUNTING POLICIES - continued
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 period 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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 period was 8 .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
Cost	
Additions	<u>20,000</u>
At 31 July 2018	<u>20,000</u>
Net book value	
At 31 July 2018	<u>20,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 10 JULY 2017 TO 31 JULY 2018

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost					
Additions	4,618	406,735	1,163	4,490	417,006
At 31 July 2018	4,618	406,735	1,163	4,490	417,006
Depreciation					
Charge for period	334	15,971	133	385	16,823
At 31 July 2018	334	15,971	133	385	16,823
Net book value					
At 31 July 2018	4,284	390,764	1,030	4,105	400,183

6. STOCKS

	£
Work-in-progress	21,166

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	85,273
Other debtors	12,240
Prepayments and accrued income	10,680
	108,193

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts	12,000
Hire purchase contracts	94,548
Trade creditors	62,894
Social security and other taxes	6,633
Pension	19
VAT	16,617
Other creditors	543
Directors' current accounts	131,558
Accruals and deferred income	4,730
	329,542

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 10 JULY 2017 TO 31 JULY 2018

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Hire purchase contracts	£ <u>234,880</u>
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10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

11. **RESERVES**

	Retained earnings £
Deficit for the period	<u>(2,985)</u>
At 31 July 2018	<u>(2,985)</u>

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.