COMPANY REGISTRATION NUMBER: 00958610

S.L.M. (Model) Engineers Limited

Filleted Unaudited Financial Statements

30 September 2018

S.L.M. (Model) Engineers Limited

Statement of Financial Position

30 September 2018

	Note	2018 £	£	2017 *(restated)* £
Fixed assets				
Tangible assets	**5**		**100,473**	102,565
Current assets				
Stocks		**7,490**		9,006
Debtors	**6**	**194,550**		173,027
Cash at bank and in hand		**19,703**		29,950
		221,743		211,983
Creditors: amounts falling due within one year	**7**	**240,765**		235,599
Net current liabilities			**19,022**	23,616
Total assets less current liabilities			**81,451**	78,949
Net assets			**81,451**	78,949

S.L.M. (Model) Engineers Limited

Statement of Financial Position *(continued)*

30 September 2018

	Note	2018		2017 *(restated)*
		£	£	£
Capital and reserves				
Called up share capital			**5,000**	5,000
Profit and loss account			**76,451**	73,949
Shareholders funds			**81,451**	78,949

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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

Director's responsibilities:

- 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 ;

- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 19 January 2019 , and are signed on behalf of the board by:

Mr M Lewicki

Director

Company registration number: 00958610

S.L.M. (Model) Engineers Limited

Notes to the Financial Statements

Year ended 30 September 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Chiltern Road, Prestbury, Cheltenham, Gloucestershire, GL52 5JQ, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% reducing balance
Plant and machinery	-	15% reducing balance
Computer equipment	-	40% reducing balance
Motor vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

5. Tangible assets

	Land and buildings	Plant and machinery	Fixtures and fittings	Motor vehicles	**Total**
	£	£	£	£	**£**
Cost					
At 1 October 2017 (as restated)	137,771	149,306	20,813	22,223	**330,113**
Additions	–	–	3,771	–	**3,771**
At 30 September 2018	137,771	149,306	24,584	22,223	**333,884**
Depreciation					
At 1 October 2017	53,237	134,040	18,693	21,577	**227,547**
Charge for the year	1,289	2,290	2,124	161	**5,864**
At 30 September 2018	54,526	136,330	20,817	21,738	**233,411**
Carrying amount					
At 30 September 2018	83,245	12,976	3,767	485	**100,473**
At 30 September 2017	84,534	15,266	2,120	646	102,566

6. Debtors

	2018	2017 (restated)
	£	£
Trade debtors	**38,083**	17,194
Amounts owed by group undertakings and undertakings in which the company has a participating interest	**154,341**	154,341
Other debtors	**2,126**	1,492
	194,550	173,027

7. Creditors: amounts falling due within one year

	2018	2017 (restated)
	£	£
Trade creditors	**3,298**	1,064
Corporation tax	**1,853**	707
Social security and other taxes	**4,688**	3,794
Other creditors	**230,926**	230,034
	240,765	235,599

8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2018			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	**Balance outstanding**
	£	£	£	**£**
Mr M Lewicki	(225,124)	3,108	(4,000)	**(226,016)**

	2017			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr M Lewicki	(239,152)	24,028	(10,000)	(225,124)

9. Related party transactions

The company was under the control of Mr M.R. Lewicki throughout the current and previous year.

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.