Registered number
01446921

Firstbrook Engineering Ltd

Report and Accounts

31 October 2018

Accountants and Business Advisors
33 Wolverhampton Road
Cannock
Staffordshire
WS11 1AP

Firstbrook Engineering Ltd

Registered number: 01446921

Balance Sheet

as at 31 October 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	2		40,268		41,021
Current assets					
Debtors	3	4,088		2,400	
Cash at bank and in hand		125		3,005	
		4,213		5,405	
Creditors: amounts falling due within one year	4	(178,488)		(180,520)	
Net current liabilities			(174,275)		(175,115)
Net liabilities			(134,007)		(134,094)
Capital and reserves					
Called up share capital			2		2
Profit and loss account			(134,009)		(134,096)
Shareholders' funds			(134,007)		(134,094)

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.

Mr K Firstbrrok

Director

Approved by the board on 11 July 2019

Firstbrook Engineering Ltd

Notes to the Accounts

for the year ended 31 October 2018

1 Accounting policies

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.

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	33% straightline & 15% reducing balance

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 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 November 2017	36,000	122,871	158,871
At 31 October 2018	36,000	122,871	158,871
Depreciation			
At 1 November 2017	-	117,850	117,850
Charge for the year	-	753	753
At 31 October 2018	-	118,603	118,603
Net book value			

	At 31 October 2018	36,000	4,268	40,268
	At 31 October 2017	36,000	5,021	41,021

3	**Debtors**	**2018**	**2017**
		£	**£**
	Trade debtors	4,088	2,400

4	**Creditors: amounts falling due within one year**	**2018**	**2017**
		£	**£**
	Bank loans and overdrafts	2,245	7,528
	Trade creditors	1,859	1,624
	Other taxes and social security costs	2,179	1,520
	Other creditors	172,205	169,848
		178,488	180,520

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.