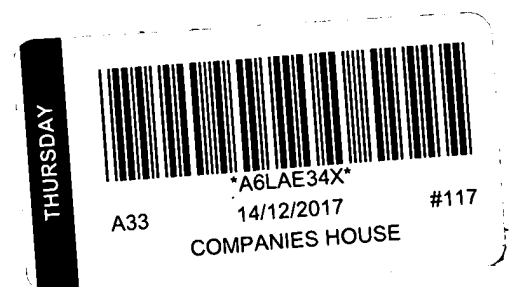


Company registration number: 01473321

WEST VALE ENGINEERING PRODUCTS LIMITED

Unaudited filleted financial statements

30 June 2017



WEST VALE ENGINEERING PRODUCTS LIMITED

Contents

	Page
Statement of financial position	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 9

WEST VALE ENGINEERING PRODUCTS LIMITED

Statement of financial position 30 June 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	1,375,000		1,375,000	
			1,375,000		1,375,000
Current assets					
Debtors	6	2,952		2,789	
Cash at bank and in hand		432,465		394,994	
		435,417		397,783	
Creditors: amounts falling due within one year	7	(92,146)		(60,531)	
Net current assets			343,271		337,252
Total assets less current liabilities			1,718,271		1,712,252
Creditors: amounts falling due after more than one year	8		-		(81,465)
Provisions for liabilities			(112,612)		(123,810)
Net assets			1,605,659		1,506,977
Capital and reserves					
Called up share capital			250		250
Profit and loss account			1,605,409		1,506,727
Shareholders funds			1,605,659		1,506,977

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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'.

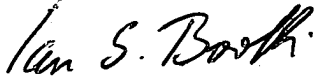
The notes on pages 4 to 9 form part of these financial statements.

WEST VALE ENGINEERING PRODUCTS LIMITED

Statement of financial position (continued)
30 June 2017

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

These financial statements were approved by the board of directors and authorised for issue on 30 November 2017, and are signed on behalf of the board by:



I.S. Booth
Director

Company registration number: 01473321

The notes on pages 4 to 9 form part of these financial statements.

WEST VALE ENGINEERING PRODUCTS LIMITED

**Statement of changes in equity
Year ended 30 June 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 July 2015	250	1,029,268	1,029,518
Profit for the year	<u> </u>	493,459	493,459
Total comprehensive income for the year	-	493,459	493,459
Dividends paid and payable	<u> </u>	(16,000)	(16,000)
Total investments by and distributions to owners	-	(16,000)	(16,000)
At 30 June 2016 and 1 July 2016	<u>250</u>	<u>1,506,727</u>	<u>1,506,977</u>
Profit for the year	<u> </u>	178,684	178,684
Total comprehensive income for the year	-	178,684	178,684
Dividends paid and payable	<u> </u>	(80,002)	(80,002)
Total investments by and distributions to owners	-	(80,002)	(80,002)
At 30 June 2017	<u><u>250</u></u>	<u><u>1,605,409</u></u>	<u><u>1,605,659</u></u>

WEST VALE ENGINEERING PRODUCTS LIMITED

Notes to the financial statements Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 11 Victoria Road, Elland, West Yorkshire, HX5 OAE.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered net of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

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. 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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Fittings fixtures and equipment - 20% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

WEST VALE ENGINEERING PRODUCTS LIMITED

Notes to the financial statements (continued) **Year ended 30 June 2017**

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

4. Staff costs

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

WEST VALE ENGINEERING PRODUCTS LIMITED

Notes to the financial statements (continued)
Year ended 30 June 2017

5. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	£	£	£
Cost or valuation			
At 1 July 2016 and 30 June 2017	1,375,000	5,869	1,380,869
Depreciation			
At 1 July 2016 and 30 June 2017	-	5,869	5,869
Carrying amount			
At 30 June 2017	1,375,000	-	1,375,000
At 30 June 2016	1,375,000	-	1,375,000

Investment property

Included within the above is investment property as follows:

	£
At 1 July 2016 and 30 June 2017	1,375,000

Freehold property was revalued on the 30th June 2016 by Hanson Chartered Surveyors on an open market basis.

6. Debtors

	2017	2016
	£	£
Other debtors	2,952	2,789

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	571	550
Corporation tax	21,174	22,048
Social security and other taxes	6,877	6,882
Other creditors	63,524	31,051
	92,146	60,531

WEST VALE ENGINEERING PRODUCTS LIMITED

Notes to the financial statements (continued) Year ended 30 June 2017

8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	81,465

9. Directors advances, credits and guarantees

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

	2017			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
I.S. Booth	(121)	(20,000)	10,000	(10,121)
M.S. Booth	(3,840)	(30,001)	3,840	(30,001)
R.I. Booth	(3,840)	(30,001)	33,840	(1)
	<u>(7,801)</u>	<u>(80,002)</u>	<u>47,680</u>	<u>(40,123)</u>
	2016			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
I.S. Booth	(510)	389	-	(121)
M.S. Booth	(4,620)	780	-	(3,840)
R.I. Booth	(4,620)	780	-	(3,840)
	<u>(9,750)</u>	<u>1,949</u>	<u>-</u>	<u>(7,801)</u>

WEST VALE ENGINEERING PRODUCTS LIMITED

Notes to the financial statements (continued) Year ended 30 June 2017

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

Reconciliation of equity

	At 1 July 2015			At 30 June 2016		
	Previously stated £	Effect of transition £	FRS 102 (restated) £	Previously stated £	Effect of transition £	FRS 102 (restated) £
Fixed assets	947,143	-	947,143	1,375,000	-	1,375,000
Current assets	325,362	-	325,362	397,783	-	397,783
Creditors amounts falling due within 1 year	(60,335)	-	(60,335)	(60,531)	-	(60,531)
Net current assets	<u>265,027</u>	<u>-</u>	<u>265,027</u>	<u>337,252</u>	<u>-</u>	<u>337,252</u>
Total assets less current liabilities	1,212,170	-	1,212,170	1,712,252	-	1,712,252
Creditors amounts falling due after more than 1 year	(81,465)	-	(81,465)	(81,465)	-	(81,465)
Provisions for liabilities	25	(101,212)	(101,187)	-	(123,810)	(123,810)
Net assets	<u>1,130,730</u>	<u>(101,212)</u>	<u>1,029,518</u>	<u>1,630,787</u>	<u>(123,810)</u>	<u>1,506,977</u>
Equity	<u>1,130,730</u>	<u>(101,212)</u>	<u>1,029,518</u>	<u>1,630,787</u>	<u>(123,810)</u>	<u>1,506,977</u>

WEST VALE ENGINEERING PRODUCTS LIMITED

Notes to the financial statements (continued) Year ended 30 June 2017

Reconciliation of profit or loss for the year

	At 30 June 2016		
	Previously stated £	Effect of transition £	FRS 102 (restated) £
Turnover	141,526	-	141,526
Cost of sales	(9,874)	-	(9,874)
Gross profit	131,652	-	131,652
Administrative expenses	(49,198)	455,468	406,270
Operating profit	82,454	455,468	537,922
Other interest receivable and similar income	208	-	208
Tax on Profit	(22,073)	(22,598)	(44,671)
Profit after taxation	60,589	432,870	493,459
Profit for the financial year	60,589	432,870	493,459

Property owned by the company was carried at depreciated cost. Such property is now treated as investment property and carried at fair value. The property was revalued on 30 June 2016. Deferred tax has been provided on the gain that would arise if the property were sold at fair value, and the impact has been a decrease in the value of the company's assets by £101,212 at 1 July 2015 and a further decrease of £22,598 in the year to 30 June 2016.