REGISTERED NUMBER: 02596921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

TEPARAY PRECISION SHEET METAL LIMITED

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for the year ended 31 December 2016

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TEPARAY PRECISION SHEET METAL LIMITED

COMPANY INFORMATION
for the year ended 31 December 2016

DIRECTORS:	Mr R D Belcher Mr T R W Belcher Mr R L North
SECRETARY:	Mr T R W Belcher
REGISTERED OFFICE:	1-5 Fowler Road Hainault Ilford Essex IG6 3UT
REGISTERED NUMBER:	02596921 (England and Wales)
ACCOUNTANTS:	Raffingers Chartered Certified Accountants 19-20 Bourne Court Southend Road Woodford Green Essex IG8 8HD

BALANCE SHEET
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		1,907,750		1,411,036
CURRENT ASSETS					
Stocks		608,850		699,980	
Debtors	5	1,167,899		1,118,394	
Cash at bank and in hand		21,314		22,621	
		1,798,063		1,840,995	
CREDITORS					
Amounts falling due within one year	6	1,625,128		1,631,973	
NET CURRENT ASSETS			172,935		209,022
TOTAL ASSETS LESS CURRENT LIABILITIES			2,080,685		1,620,058
CREDITORS					
Amounts falling due after more than one year	7		(1,025,455)		(511,663)
PROVISIONS FOR LIABILITIES			(161,063)		(153,049)
NET ASSETS			894,167		955,346
CAPITAL AND RESERVES					
Called up share capital			745		745
Retained earnings			893,422		954,601
SHAREHOLDERS' FUNDS			894,167		955,346

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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

(b) 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 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 notes form part of these financial statements

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BALANCE SHEET - continued
31 December 2016

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 21 March 2017 and were signed on its behalf by:

Mr R D Belcher - Director

Mr T R W Belcher - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

1. STATUTORY INFORMATION

Teparay Precision Sheet Metal Limited 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 year 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 that have been enacted or substantively enacted by the balance sheet date.

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 year 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.

Research and development
Expenditure on research and development is written off in the year in which it is incurred.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 year was 95 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2016	3,177,055	193,401	19,726	3,390,182
Additions	747,387	3,288	-	750,675
Disposals	(364,210)	-	-	(364,210)
At 31 December 2016	3,560,232	196,689	19,726	3,776,647
DEPRECIATION				
At 1 January 2016	1,783,415	178,244	17,487	1,979,146
Charge for year	150,011	4,698	560	155,269
Eliminated on disposal	(265,518)	-	-	(265,518)
At 31 December 2016	1,667,908	182,942	18,047	1,868,897
NET BOOK VALUE				
At 31 December 2016	1,892,324	13,747	1,679	1,907,750
At 31 December 2015	1,393,640	15,157	2,239	1,411,036

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4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 January 2016	735,000
Additions	735,000
At 31 December 2016	1,470,000
DEPRECIATION	
At 1 January 2016	73,500
Charge for year	73,500
At 31 December 2016	147,000
NET BOOK VALUE	
At 31 December 2016	1,323,000
At 31 December 2015	661,500

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	750,933	640,436
Other debtors	416,966	477,958
	1,167,899	1,118,394

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Hire purchase contracts	169,448	94,571
Trade creditors	635,898	606,176
Taxation and social security	39,130	169,244
Other creditors	780,652	761,982
	1,625,128	1,631,973

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

	2016 £	2015 £
Hire purchase contracts	1,025,455	511,663

Amounts falling due in more than five years:

Repayable by instalments		
Hire purchase	150,467	133,377

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8. RELATED PARTY DISCLOSURES

The company was controlled throughout the current and previous years by the directors, Mr R D Belcher and Mr T R W Belcher, by virtue of their ownership of the majority issued share capital.

At the balance sheet date, the company owed the directors £146,176 (2015 - £282,072).

The company paid dividends totalling £80,000 (2015 - £129,068) to the directors and their wives during the year.

At the balance sheet date, the company was owed £304,812 (2015 - £374,840) by Cash Dynamics Limited, a company in which Mr R D Belcher and Mr T R W Belcher are directors.

During the year the company sold goods to the value of £440,930 (2015 - £485,573) to Cash Dynamics Limited and in the during the year purchased goods to the value of £14,942 (2015 -£12,452) from Cash Dynamics Limited.

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.