REGISTERED NUMBER: 02596921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

TEPARAY PRECISION SHEET METAL LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

TEPARAY PRECISION SHEET METAL LIMITED

COMPANY INFORMATION
for the year ended 31 December 2017

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 LLP Chartered Certified Accountants 19-20 Bourne Court Southend Road Woodford Green Essex IG8 8HD

ABRIDGED BALANCE SHEET
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		2,062,063		1,907,750
CURRENT ASSETS					
Stocks		684,800		608,850	
Debtors		970,933		1,167,899	
Cash at bank and in hand		23,226		21,314	
		1,678,959		1,798,063	
CREDITORS					
Amounts falling due within one year		1,539,367		1,625,128	
NET CURRENT ASSETS			139,592		172,935
TOTAL ASSETS LESS CURRENT LIABILITIES			2,201,655		2,080,685
CREDITORS					
Amounts falling due after more than one year	5		(1,120,908)		(1,025,455)
PROVISIONS FOR LIABILITIES			(164,127)		(161,063)
NET ASSETS			916,620		894,167
CAPITAL AND RESERVES					
Called up share capital			805		745
Share premium			74,940		-
Retained earnings			840,875		893,422
SHAREHOLDERS' FUNDS			916,620		894,167

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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

continued...

ABRIDGED BALANCE SHEET - continued
31 December 2017

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 14 June 2018 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 2017

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 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 89 (2016 - 95) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 January 2017	3,776,647
Additions	405,394
Disposals	(17,169)
At 31 December 2017	4,164,872
DEPRECIATION	
At 1 January 2017	1,868,897
Charge for year	233,912
At 31 December 2017	2,102,809
NET BOOK VALUE	
At 31 December 2017	2,062,063
At 31 December 2016	1,907,750

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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:

	Totals
	£
COST	
At 1 January 2017	1,470,000
Additions	378,169
At 31 December 2017	1,848,169
DEPRECIATION	
At 1 January 2017	147,000
Charge for year	170,117
At 31 December 2017	317,117
NET BOOK VALUE	
At 31 December 2017	1,531,052
At 31 December 2016	1,323,000

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	2017	2016
	£	£
Repayable by instalments		
Hire purchase	42,275	150,467

6. **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.

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.