

Registered number
03313621

APR Engineering (Soulbury) Limited

Filleled Accounts

31 March 2017

APR Engineering (Soulbury) Limited**Registered number:** 03313621**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	90,472	72,990
Current assets			
Stocks		1,500	1,500
Debtors	4	469,507	554,606
Cash at bank and in hand		37,345	(2,457)
		<u>508,352</u>	<u>553,649</u>
Creditors: amounts falling due within one year	5	(316,721)	(399,949)
Net current assets		<u>191,631</u>	<u>153,700</u>
Total assets less current liabilities		<u>282,103</u>	<u>226,690</u>
Creditors: amounts falling due after more than one year	6	(12,925)	(10,806)
Provisions for liabilities		(14,818)	(10,102)
Net assets		<u>254,360</u>	<u>205,782</u>
Capital and reserves			
Called up share capital		102	102
Profit and loss account		254,258	205,680
Shareholder's funds		<u>254,360</u>	<u>205,782</u>

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 member has 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 M Randell

Director

Approved by the board on 16 November 2017

APR Engineering (Soulbury) Limited

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). This is the first year that FRS 102 1A has been adopted by the company, the date of transition being 1 April 2016, and the date of the comparative year ending 31 March 2016. There are no material changes to the accounts as a result of the transition to the new accounting standard.

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 over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	25% per annum of net book value
Fixtures, fittings, tools and equipment	25% per annum of net book value

Assets acquired for less than £500 are not capitalised but written off to revenue expenditure in the year in which the cost was incurred.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective

interest method.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	18	16

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2016	35,187	97,255	122,355	254,797
Additions	-	10,834	38,237	49,071

Disposals	-	(2,077)	-	(2,077)
At 31 March 2017	<u>35,187</u>	<u>106,012</u>	<u>160,592</u>	<u>301,791</u>
Depreciation				
At 1 April 2016	20,331	74,993	86,483	181,807
Charge for the year	4,726	8,253	18,527	31,506
On disposals	-	(1,994)	-	(1,994)
At 31 March 2017	<u>25,057</u>	<u>81,252</u>	<u>105,010</u>	<u>211,319</u>
Net book value				
At 31 March 2017	<u>10,130</u>	<u>24,760</u>	<u>55,582</u>	<u>90,472</u>
At 31 March 2016	<u>14,856</u>	<u>22,262</u>	<u>35,872</u>	<u>72,990</u>

4 Debtors	2017	2016
	£	£
Trade debtors	341,700	472,159
Amounts owed by group undertakings and undertakings in which the company has a participating interest	84,244	39,774
Other debtors	43,563	42,673
	<u>469,507</u>	<u>554,606</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	18,494	7,252
Trade creditors	119,355	123,199
Amounts owed to group undertakings and undertakings in which the company has a participating interest	79,173	113,650
Corporation tax	11,252	11,943
Other taxes and social security costs	42,405	47,995
Other creditors	46,042	95,910
	<u>316,721</u>	<u>399,949</u>

6 Creditors: amounts falling due after one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	<u>12,925</u>	<u>10,806</u>

7 Events after the reporting date

There are no post balance sheet events required to be reflected or disclosed within these financial statements.

8 Other financial commitments	2017	2016
	£	£
Total future minimum payments under non-cancellable operating leases	<u>52,000</u>	<u>52,000</u>

9 Contingent liabilities

There were no contingent liabilities as at year end reflected in or disclosed in these financial statements.

10 Other information

APR Engineering (Soulbury) Limited is a private company limited by shares and incorporated in England under number 03313621. Its registered office is:

1 Chartmoor Road
 Leighton Buzzard
 Bedfordshire
 LU7 4WG
 1 Chartmoor Road
 Leighton Buzzard
 Bedfordshire
 LU7 4WG

11 Charge

There is a legal charge between the company and its landlord, Chartmoor Estates Limited, in respect of all monies due under a lease dated 8 January 2013.

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.