Registered number
03313621

APR Engineering (Soulbury) Limited

Filleted Accounts

31 March 2019

APR Engineering (Soulbury) Limited

Registered number: 03313621

Balance Sheet

as at 31 March 2019

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets	3		111,931		100,242
Current assets					
Stocks		1,500		1,500	
Debtors	4	483,473		427,769	
Cash at bank and in hand		92,137		65,135	
		577,110		494,404	
Creditors: amounts falling due within one year	5	(280,657)		(269,768)	
Net current assets			296,453		224,636
Total assets less current liabilities			408,384		324,878
Creditors: amounts falling due after more than one year	6		(22,059)		(4,752)
Provisions for liabilities			(21,875)		(17,637)
Net assets			364,450		302,489
Capital and reserves					
Called up share capital			102		102
Profit and loss account			364,348		302,387
Shareholder's funds			364,450		302,489

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 August 2019

APR Engineering (Soulbury) Limited

Notes to the Accounts

for the year ended 31 March 2019

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).

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:

Freehold buildings	over 50 years
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

	2019 Number	2018 Number
Average number of persons employed by the company	16	16

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 April 2018	35,992	144,965	152,342	333,299
Additions	-	8,984	44,742	53,726
Disposals	-	(11,212)	-	(11,212)
At 31 March 2019	35,992	142,737	197,084	375,813

Depreciation				
At 1 April 2018	29,944	91,631	111,482	233,057
Charge for the year	4,612	15,430	21,400	41,442
On disposals	-	(10,617)	-	(10,617)
At 31 March 2019	34,556	96,444	132,882	263,882
Net book value				
At 31 March 2019	1,436	46,293	64,202	111,931
At 31 March 2018	6,048	53,334	40,860	100,242

4 Debtors

	2019	2018
	£	£
Trade debtors	368,624	325,834
Amounts owed by group undertakings and undertakings in which the company has a participating interest	67,305	55,700
Other debtors	47,544	46,235
	483,473	427,769

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	21,384	12,279
Trade creditors	114,047	137,196
Amounts owed to group undertakings and undertakings in which the company has a participating interest	3,396	31,748
Corporation tax	29,085	16,901
Other taxes and social security costs	62,765	45,081
Other creditors	49,980	26,563
	280,657	269,768

6 Creditors: amounts falling due after one year

	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	22,059	4,752

7 Events after the reporting date

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

8 Other financial commitments

	2019	2018
	£	£
Total future minimum payments under non-cancellable operating leases	52,000	52,000

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

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.