

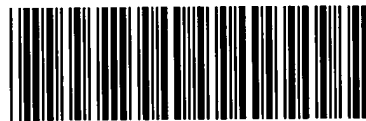
Company registration number: 03672721

Equatek Limited

Unaudited filleted financial statements

31 December 2017

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Equatek Limited

Contents

	Page
Directors and other information	1
Accountants report	2
Statement of financial position	3 - 4
Notes to the financial statements	5 - 8

Equatek Limited

Directors and other information

Directors	Mr A Milner Mrs C Milner
Secretary	Mr A Milner
Company number	03672721
Registered office	15 Marsh Lane Shepley Huddersfield West Yorkshire HD8 8AE
Accountants	Michael Bell & Co 4 Greenfield Road Holmfirth West Yorkshire HD9 2JT
Bankers	Handelsbanken 12 Longbow Close Pennine Business Park Huddersfield HD2 1GQ

Equatek Limited

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Equatek Limited Year ended 31 December 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Equatek Limited for the year ended 31 December 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Equatek Limited, as a body, in accordance with the terms of our engagement letter dated 26 June 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Equatek Limited and state those matters that we have agreed to state to the board of directors of Equatek Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Equatek Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Equatek Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Equatek Limited. You consider that Equatek Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Equatek Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Michael Bell & Co

4 Greenfield Road
Holmfirth
West Yorkshire
HD9 2JT

7 June 2018

Equatek Limited

**Statement of financial position
31 December 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4	436		-	
			436		-
Current assets					
Debtors	5	435,082		381,601	
Cash at bank and in hand		470		50,630	
		435,552		432,231	
Creditors: amounts falling due within one year	6	(2,839)		(3,152)	
Net current assets			432,713		429,079
Total assets less current liabilities			433,149		429,079
Net assets			433,149		429,079
Capital and reserves					
Called up share capital			460,000		460,000
Profit and loss account	7		(26,851)		(30,921)
Shareholders funds			433,149		429,079

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members 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'.

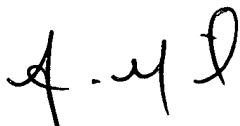
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 5 to 8 form part of these financial statements.

Equatek Limited

Statement of financial position (continued)
31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 6 June 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'A. Milner', is positioned above the printed name of the director.

Mr A Milner
Director

Company registration number: 03672721

The notes on pages 5 to 8 form part of these financial statements.

Equatek Limited

Notes to the financial statements Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 15 Marsh Lane, Shepley, Huddersfield, West Yorkshire, HD8 8AE.

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 the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

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. Unrelieved tax losses and other deferred tax assets are recognised 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 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. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Equatek Limited

Notes to the financial statements (continued) **Year ended 31 December 2017**

Tangible assets

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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	- 25%	reducing balance
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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.

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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Equatek Limited

Notes to the financial statements (continued)
Year ended 31 December 2017

4. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 January 2017	-	-
Additions	582	582
At 31 December 2017	<u>582</u>	<u>582</u>
Depreciation		
At 1 January 2017	-	-
Charge for the year	146	146
At 31 December 2017	<u>146</u>	<u>146</u>
Carrying amount		
At 31 December 2017	<u>436</u>	<u>436</u>
At 31 December 2016	<u>-</u>	<u>-</u>

5. Debtors

	2017 £	2016 £
Other debtors	435,082	381,601

The debtors above include the following amounts falling due after more than one year:

	2017 £	2016 £
Other debtors	434,997	376,713

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	866	1,232
Other creditors	1,973	1,920
	<u>2,839</u>	<u>3,152</u>

7. Reserves

Profit and loss account:

This reserve records retained earnings and accumulated losses.

Equatek Limited

Notes to the financial statements (continued) **Year ended 31 December 2017**

8. 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
	£	£	£	£
Mr A Milner	<u>4,328</u>	<u>155</u>	<u>(4,483)</u>	<u>-</u>
2016				
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr A Milner	<u>27,718</u>	<u>7,132</u>	<u>(30,522)</u>	<u>4,328</u>

9. Related party transactions

The company has provided loans to a company under the control of a member of the directors family. An additional loan amounting to £50,000 (2016: £376,000) was made to this related party during the year with interest amounting to £8,284 (2016: £713). At 31 December 2017, £434,997 (2016: £376,713) was owed by this company and is included within debtors.

10. Controlling party

During the year the company was under the joint beneficial control of the directors Mr A Milner and Mrs C Milner.