

Unaudited Financial Statements

for the Year Ended 31 July 2017

for

PRESS-TECH CUTTING FORMES LIMITED

Contents of the Financial Statements
for the Year Ended 31 July 2017

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

PRESS-TECH CUTTING FORMES LIMITED

Company Information
for the Year Ended 31 July 2017

DIRECTORS:

Mr. R C Davis
Mr J P Scott

SECRETARY:

Mrs S F Davis

REGISTERED OFFICE:

18 Canterbury Road
Whitstable
Kent
CT5 4EY

REGISTERED NUMBER:

04479513

ACCOUNTANTS:

Michael Martin Partnership Limited
Chartered Certified Accountants
18/20 Canterbury Road
Whitstable
Kent
CT5 4EY

PRESS-TECH CUTTING FORMES LIMITED (REGISTERED NUMBER: 04479513)

Balance Sheet
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		55,714		75,502
CURRENT ASSETS					
Stocks		3,708		3,986	
Debtors	5	100,924		116,768	
Cash at bank		<u>93,720</u>		<u>119,671</u>	
		198,352		240,425	
CREDITORS					
Amounts falling due within one year	6	<u>50,250</u>		<u>84,764</u>	
NET CURRENT ASSETS			<u>148,102</u>		<u>155,661</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			203,816		231,163
PROVISIONS FOR LIABILITIES			<u>10,291</u>		<u>13,307</u>
NET ASSETS			<u>193,525</u>		<u>217,856</u>
CAPITAL AND RESERVES					
Called up share capital			500		500
Retained earnings			<u>193,025</u>		<u>217,356</u>
SHAREHOLDERS' FUNDS			<u>193,525</u>		<u>217,856</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 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.
- (b)

The notes form part of these financial statements

PRESS-TECH CUTTING FORMES LIMITED (REGISTERED NUMBER: 04479513)

Balance Sheet - continued

31 July 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.

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 19 February 2018 and were signed on its behalf by:

Mr. R C Davis - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. STATUTORY INFORMATION

Press-Tech Cutting Formes Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2016	1,550	289,640	41,580	8,605	341,375
Additions	-	3,722	-	4,861	8,583
Disposals	-	-	(23,080)	(1,032)	(24,112)
At 31 July 2017	<u>1,550</u>	<u>293,362</u>	<u>18,500</u>	<u>12,434</u>	<u>325,846</u>
DEPRECIATION					
At 1 August 2016	-	239,862	21,508	4,503	265,873
Charge for year	-	13,375	2,584	2,096	18,055
Eliminated on disposal	-	-	(13,344)	(452)	(13,796)
At 31 July 2017	<u>-</u>	<u>253,237</u>	<u>10,748</u>	<u>6,147</u>	<u>270,132</u>
NET BOOK VALUE					
At 31 July 2017	<u>1,550</u>	<u>40,125</u>	<u>7,752</u>	<u>6,287</u>	<u>55,714</u>
At 31 July 2016	<u>1,550</u>	<u>49,778</u>	<u>20,072</u>	<u>4,102</u>	<u>75,502</u>

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

	31.7.17 £	31.7.16 £
Trade debtors	87,937	113,442
Other debtors	<u>12,987</u>	<u>3,326</u>
	<u>100,924</u>	<u>116,768</u>

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

	31.7.17 £	31.7.16 £
Trade creditors	14,877	20,771
Taxation and social security	31,656	43,879
Other creditors	<u>3,717</u>	<u>20,114</u>
	<u>50,250</u>	<u>84,764</u>

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.