

REGISTERED NUMBER: 04764021 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Collins Engineering Croughton Limited

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for the Year Ended 31 March 2018

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DIRECTORS:

R S Collins
G D Collins

SECRETARY:

R S Collins

REGISTERED OFFICE:

Park View
Croughton
Brackley
Northamptonshire
NN13 5LQ

REGISTERED NUMBER:

04764021 (England and Wales)

ACCOUNTANTS:

Handleys Chartered Accountants
10 Manor Park
Banbury
Oxfordshire
OX16 3TB

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		14,826		19,768
Tangible assets	5		<u>55,963</u>		<u>74,077</u>
			70,789		93,845
CURRENT ASSETS					
Stocks		4,000		4,000	
Debtors	6	185,845		209,541	
Cash at bank and in hand		<u>136,253</u>		<u>40,019</u>	
		326,098		253,560	
CREDITORS					
Amounts falling due within one year	7	<u>93,018</u>		<u>56,111</u>	
NET CURRENT ASSETS			<u>233,080</u>		<u>197,449</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			303,869		291,294
PROVISIONS FOR LIABILITIES			<u>10,633</u>		<u>14,075</u>
NET ASSETS			<u>293,236</u>		<u>277,219</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	8		<u>293,136</u>		<u>277,119</u>
SHAREHOLDERS' FUNDS			<u>293,236</u>		<u>277,219</u>

Balance Sheet - continued
31 March 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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
- (b) 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 10 October 2018 and were signed on its behalf by:

R S Collins - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

Collins Engineering Croughton 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for the company's activities.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2003, is being amortised evenly over its estimated useful life of five years.

This policy has been in place since the date of transition, being 1/4/2016.

Previously Goodwill was amortised over 20 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 and 20% on reducing balance
Motor vehicles	- 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	<u>70,600</u>
AMORTISATION	
At 1 April 2017	50,832
Amortisation for year	<u>4,942</u>
At 31 March 2018	<u>55,774</u>
NET BOOK VALUE	
At 31 March 2018	<u>14,826</u>
At 31 March 2017	<u>19,768</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2017 and 31 March 2018	<u>31,997</u>	<u>97,157</u>	<u>129,154</u>
DEPRECIATION			
At 1 April 2017	23,889	31,188	55,077
Charge for year	<u>1,622</u>	<u>16,492</u>	<u>18,114</u>
At 31 March 2018	<u>25,511</u>	<u>47,680</u>	<u>73,191</u>
NET BOOK VALUE			
At 31 March 2018	<u>6,486</u>	<u>49,477</u>	<u>55,963</u>
At 31 March 2017	<u>8,108</u>	<u>65,969</u>	<u>74,077</u>

6. **DEBTORS**

	31.3.18 £	31.3.17 £
Amounts falling due within one year:		
Trade debtors	67,114	65,562
Other debtors	<u>3,031</u>	<u>2,979</u>
	<u>70,145</u>	<u>68,541</u>
Amounts falling due after more than one year:		
Other debtors	<u>115,700</u>	<u>141,000</u>
Aggregate amounts	<u>185,845</u>	<u>209,541</u>

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

	31.3.18 £	31.3.17 £
Trade creditors	8,473	11,572
Taxation and social security	45,734	34,106
Other creditors	<u>38,811</u>	<u>10,433</u>
	<u>93,018</u>	<u>56,111</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. **RESERVES**

	Retained earnings £
At 1 April 2017	277,119
Profit for the year	116,017
Dividends	(100,000)
At 31 March 2018	<u>293,136</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.