

INLINE ENGINEERING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016



A16 *A59K63YO* #115
20/06/2016
COMPANIES HOUSE

INLINE ENGINEERING LIMITED

BALANCE SHEET – 31 MARCH 2016

Company number 06638310 (England and Wales)

	Notes	31.03.16 £	31.03.15 £
FIXED ASSETS			
Tangible assets	2	<u>156,443</u>	<u>195,162</u>
CURRENT ASSETS			
Stock		41,000	34,856
Debtors	3	89,828	71,598
Bank and cash		<u>127,758</u>	<u>80,726</u>
		258,586	187,180
CREDITORS			
Amounts falling due within one year	4	<u>162,480</u>	<u>135,858</u>
NET CURRENT ASSETS (LIABILITIES)		<u>96,106</u>	<u>51,322</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		252,549	246,484
CREDITORS			
Amounts falling due after more than one year	4	<u>68,044</u>	<u>100,334</u>
		184,505	146,150
PROVISIONS FOR LIABILITIES			
Deferred taxation		<u>28,502</u>	<u>35,733</u>
NET ASSETS		<u>£ 156,003</u>	<u>£ 110,417</u>
CAPITAL AND RESERVES			
Called up share capital	5	200	200
Profit and loss account		<u>155,803</u>	<u>110,217</u>
SHAREHOLDER'S FUNDS		<u>£ 156,003</u>	<u>£ 110,417</u>

Continued/.....

The notes on pages 3 - 5 form part of these financial statements.

INLINE ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET – 31 MARCH 2016

(Continued)

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006;
- (b) No notice has been deposited under Section 476 of the Companies Act 2006;
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to the accounting records and preparation of the accounts.

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small company regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the board on 1 June 2016 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'D. A. Bayliss', with a large, stylized flourish at the end.

D. A. Bayliss
Director

The notes on pages 3 - 5 form part of these financial statements.

INLINE ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2016

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

(b) Turnover

Turnover comprises the value of goods sold by the company, net of Value Added Tax and discounts.

(c) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, over their expected useful lives at the following rates:

Plant and machinery	20% per annum reducing balance basis
Office equipment	25% per annum reducing balance basis
Leasehold improvements	10% per annum straight line basis

(d) Hire Purchase Contracts

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and depreciated over their estimated useful lives.

(e) Stock

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

(f) Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

(g) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

INLINE ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2016

Continued

2. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Office Equipment £	Leasehold Improvements £	Total £
Cost				
At 1 April 2015	342,609	7,228	12,654	362,491
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2016	<u>342,609</u>	<u>7,228</u>	<u>12,654</u>	<u>362,491</u>
Depreciation				
At 1 April 2015	158,091	5,865	3,373	167,329
Disposals	-	-	-	-
Charge for the year	<u>37,114</u>	<u>340</u>	<u>1,265</u>	<u>38,719</u>
At 31 March 2016	<u>195,205</u>	<u>6,205</u>	<u>4,638</u>	<u>206,048</u>
NET BOOK VALUE				
At 31 March 2016	<u>147,404</u>	<u>1,023</u>	<u>8,016</u>	<u>156,443</u>
At 31 March 2015	<u>184,518</u>	<u>1,363</u>	<u>9,281</u>	<u>195,162</u>

Included above are assets held under hire purchase contracts with a net book value of £115,676 (2015 £154,306).

3. DEBTORS	2016 £	2015 £
Due within one year	88,722	70,468
Other debtors	<u>1,106</u>	<u>1,130</u>
	<u>89,828</u>	<u>71,598</u>

INLINE ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2016

Continued

4. CREDITORS

Creditors include the following secured liabilities:

	2016	2015
	£	£
Due within one year	32,290	33,426
Due after one year	<u>68,044</u>	<u>100,334</u>
	<u>100,334</u>	<u>133,760</u>

5. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid Ordinary shares of £1 each	<u>200</u>	<u>200</u>