Company Registration No. 06814101 (England and Wales)

FENGINEERING LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2016

FENGINEERING LTD

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FENGINEERING LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	**2**		40,006		-
Current assets					
Stocks		60,610		47,506	
Debtors		88,069		92,139	
Cash at bank and in hand		30,154		15,378	
		178,833		155,023	
Creditors: amounts falling due within one year	**3**	(150,248)		(92,217)	
Net current assets			28,585		62,806
Total assets less current liabilities			68,591		62,806
Creditors: amounts falling due after more than one year	**4**		(45,052)		(34,417)
			23,539		28,389
Capital and reserves					
Called up share capital	**5**		100		100
Profit and loss account			23,439		28,289
Shareholder's funds			23,539		28,389

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 February 2017

M J Irving
Director

Company Registration No. 06814101

FENGINEERING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	Straight Line over it useful economic life
Motor vehicles	Straight Line over it useful economic life

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2015	-
Additions	44,715
At 31 May 2016	44,715
Depreciation	
At 1 June 2015	-
Charge for the year	4,709
At 31 May 2016	4,709
Net book value	
At 31 May 2016	40,006

3 **Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £18,398 (2015 - £0).

The amounts received from the invoice discounting company represents advances of £46,090 (2015 39,782) on the assignment of certain book debts. The invoicing finance company has been given a fixed charge over the debts assigned under the invoicing discount agreement.

The invoice discounting company also has a personal guarantees from Mr M J Irvine of £15,000 as well as corporate guarantees from Vermuyden environmental Limited & M & K trading Limited.

4 **Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £45,052 (2015 - £0).

The loan is secured by a fixed and floating charge over the assets of the company.

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

5 **Share capital**	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100

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