Registration number: 08506921

Inline Mechanical Building Services Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2018

Smith Butler
Chartered Certified Accountants
10 Mercury Quays
Ashley Lane
Shipley
Bradford
West Yorkshire
BD17 7DB

Inline Mechanical Building Services Ltd

Contents

Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 9

Inline Mechanical Building Services Ltd

Company Information

Directors	Mr Jonathan Paul Clayton Mr Mark D Mitchell
Registered office	10 Mercury Quays Ashley Lane Shipley Bradford West Yorkshire BD17 7DB
Accountants	Smith Butler Chartered Certified Accountants 10 Mercury Quays Ashley Lane Shipley Bradford West Yorkshire BD17 7DB

Inline Mechanical Building Services Ltd

(Registration number: 08506921)
Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	32,595	36,881
Current assets			
Debtors	5	108,184	108,723
Cash at bank and in hand		-	31,536
		108,184	140,259
Creditors: Amounts falling due within one year	6	(65,303)	(79,950)
Net current assets		42,881	60,309
Total assets less current liabilities		75,476	97,190
Creditors: Amounts falling due after more than one year	6	(14,917)	(18,611)
Net assets		60,559	78,579
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		60,459	78,479
Total equity		60,559	78,579

For the financial year ending 30 April 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Inline Mechanical Building Services Ltd

(Registration number: 08506921)
Balance Sheet as at 30 April 2018

Approved and authorised by the Board on 6 August 2018 and signed on its behalf by:

.....

Mr Mark D Mitchell
Director

The notes on pages 4 to 9 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
10 Mercury Quays
Ashley Lane
Shipley
Bradford
West Yorkshire
BD17 7DB
England

These financial statements were authorised for issue by the Board on 6 August 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
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 each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% Reducing balance
Equipment	33% Straight line
Motor vehicles	25% Reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

4 Tangible assets

	Fixtures and fittings £	Equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 May 2017	220	16,620	49,922	66,762
Additions	-	1,092	5,600	6,692
At 30 April 2018	220	17,712	55,522	73,454
Depreciation				
At 1 May 2017	108	16,620	13,153	29,881
Charge for the year	22	364	10,592	10,978
At 30 April 2018	130	16,984	23,745	40,859
Carrying amount				
At 30 April 2018	90	728	31,777	32,595
At 30 April 2017	112	-	36,769	36,881

5 Debtors

	2018 £	2017 £
Trade debtors	77,580	76,824
Other debtors	30,604	31,899
	108,184	108,723

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	8	10,324	3,544
Trade creditors		754	8,973
Taxation and social security		19,271	14,060
Accruals and deferred income		4,200	4,200
Other creditors		30,754	49,173
		65,303	79,950

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	8	14,917	18,611

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Finance lease liabilities	14,917	18,611

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	6,780	-
Finance lease liabilities	3,544	3,544
	10,324	3,544

9 Dividends

Interim dividends paid

	2018 £	2017 £
Interim dividend of £600.00 per each Ordinary shares	60,000	60,000

10 **Related party transactions**

Dividends paid to directors

	2018 £	2017 £
Mr Mark D Mitchell		
Ordinary shares	30,000	30,000
Mr Jonathan Paul Clayton		
Ordinary shares	30,000	30,000

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.