

Registered number
10225321

Cornwell Engineering Solutions Limited

Unaudited Filleted Accounts

30 June 2017

Cornwell Engineering Solutions Limited**Registered number:** 10225321**Balance Sheet****as at 30 June 2017**

	Notes	2017
		£
Fixed assets		
Tangible assets	3	578
Current assets		
Debtors	4	4,057
Cash at bank and in hand		74,821
		78,878
Creditors: amounts falling due within one year	5	(37,417)
Net current assets		41,461
Total assets less current liabilities		42,039
Provisions for liabilities		(116)
Net assets		41,923
Capital and reserves		
Called up share capital		1
Profit and loss account		41,922
Shareholders' funds		41,923

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 1 November 2017

Cornwell Engineering Solutions Limited
Notes to the Accounts
for the period from 10 June 2016 to 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 4 years
Computer equipment	over 3 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the

reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2017	
	Number	
Average number of persons employed by the company	<u>2</u>	
3 Tangible fixed assets		Plant and machinery etc
		£
Cost		
Additions		<u>846</u>
At 30 June 2017		<u>846</u>
Depreciation		
Charge for the period		<u>268</u>
At 30 June 2017		<u>268</u>
Net book value		
At 30 June 2017		578
4 Debtors	2017	
	£	
Trade debtors	<u>4,057</u>	
5 Creditors: amounts falling due within one year	2017	
	£	
Corporation tax	19,326	
Other taxes and social security costs	3,819	
Other creditors	<u>14,272</u>	
	<u>37,417</u>	

6 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Ian Cornwell				
Loan to/(from) director	-	44,065	(58,230)	(14,165)
	<u>-</u>	<u>44,065</u>	<u>(58,230)</u>	<u>(14,165)</u>

7 Controlling party

Mr Ian Cornwell, a director, together with close members of his family, controlled the company by virtue of a 100% interest in the company's issued ordinary share capital.

8 Other information

Cornwell Engineering Solutions Limited is a private company limited by shares and incorporated in England. Its registered office is:

56 Cherry Wood

Penwortham

Preston

PR1 0PJ

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.