

E.L.B. Engineering Limited

Unaudited Abridged Filleted Accounts

For The Period From 7th February 2017 to 28th February 2018



Smithfield Accountants LLP
Chartered Accountants
117 Charterhouse Street
London EC1M 6AA

E.L.B. Engineering Limited

Registered number: 10605708

**Abridged Balance Sheet
as at 28 February 2018**

	Notes	2018 £
Fixed assets		
Tangible assets	2	16,800
Current assets		
Stocks		901
Debtors	3	12,242
Cash at bank and in hand		21,111
		<u>34,254</u>
Creditors: amounts falling due within one year	4	(9,260)
Net current assets		<u>24,994</u>
Total assets less current liabilities		<u>41,794</u>
Creditors: amounts falling due after more than one year	5	(18,000)
Provisions for liabilities		(3,192)
Net assets		<u>20,602</u>
Capital and reserves		
Called up share capital	7	100
Profit and loss account		20,502
Shareholders' funds		<u>20,602</u>

The directors are 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 directors acknowledge their 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 and Directors' Report have not been delivered to the Registrar of Companies.

All of the members have consented to the preparation of abridged accounts in accordance with Section 444(2A) of the Companies Act

R Nicks
Director

Approved by the board on 28 March 2018

E.L.B. Engineering Limited
Notes to the Abridged Accounts
for the period from 7 February 2017 to 28 February 2018

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:

Plant and machinery	20% on cost
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Work in progress

Work in progress is calculated using the expected sale price, multiplied by the stage of completion, minus the average gross profit. The directors believe this reflects the cost of sale at the stage of completion reasonably accurately.

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.

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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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Plant and machinery etc £	Total £
Cost		
At 7 February 2017	-	-
Additions	21,000	21,000
Surplus on revaluation	-	-
Disposals	-	-
At 28 February 2018	<u>21,000</u>	<u>21,000</u>
Depreciation		
At 7 February 2017	-	-
Charge for the period	4,200	4,200
Surplus on revaluation	-	-
On disposals	-	-
At 28 February 2018	<u>4,200</u>	<u>4,200</u>
Net book value		
At 28 February 2018	<u>16,800</u>	<u>16,800</u>
At 6 February 2017	<u>-</u>	<u>-</u>

3 Debtors

	2018 £
Trade debtors	9,191
Other debtors	3,051
	<u>12,242</u>

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4 Creditors: amounts falling due within one year	2018
	£
Trade creditors	1,932
Corporation tax	1,681
Other taxes and social security costs	4,192
Other creditors	1,455
	<u>9,260</u>

5 Creditors: amounts falling due after one year	2018
	£
Directors' current account	18,000
Other creditors	-
	<u>18,000</u>

The directors' current account is interest free and there is no fixed repayment date. The effects of discounting are immaterial to the accounts.

6 Provision for liabilities

Deferred tax:

Accelerated capital allowances

Deferred tax brought forward	-
Charge/(credit) to profit and loss account	3,192

Deferred tax carried forward	<u>3,192</u>
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7 Share capital	Nominal value	2018 Number	2018 £
Authorised Ordinary shares	£1 each	100	<u>100</u>
Allotted, called up and fully paid: Ordinary shares	£1 each	100	<u>100</u>

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8 Lease rental commitments

2018
£

Total future minimum payments under non-cancellable rental leases

Less than one year	12,000
One to five years	51,000
More than five years	-
	<u>63,000</u>

9 Controlling party

The company is jointly controlled by its directors. No one party has control.

10 Presentation currency

The accounts are presented in British Pounds Sterling.

11 Other information

E.L.B. Engineering Limited is a private company limited by shares and incorporated in England. Its registered office is:

7 Mount Industrial Estate
 Meekings Road
 Its principal place of business is:
 Suffolk
 CO10 2XE