
JOHN FORREST ENGINEERING LTD

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 MAY 2016

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25/02/2017

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JOHN FORREST ENGINEERING LTD

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JOHN FORREST ENGINEERING LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	156,091	174,838
Current assets			
Stocks		175,868	21,024
Debtors		61,039	73,104
Cash at bank and in hand		42,150	54,738
		279,057	148,866
Creditors: amounts falling due within one year	3	(269,119)	(156,699)
Net current assets/(liabilities)		9,938	(7,833)
Total assets less current liabilities		166,029	167,005
Provisions for liabilities		(28,096)	(34,142)
		137,933	132,863
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		137,923	132,853
Shareholders' funds		137,933	132,863

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.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 21/02/2017



John Forrest
Director

Company Registration No. SC201610

JOHN FORREST ENGINEERING 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 Turnover

Turnover represents the revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligation to customers by supplying services and excludes value added tax.

1.3 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	20% reducing balance & 5% straight line
Motor vehicles	25% reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock and work in progress

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1.6 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

JOHN FORREST ENGINEERING LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2015	246,536
Additions	5,444
At 31 May 2016	251,980
Depreciation	
At 1 June 2015	71,698
Charge for the year	24,191
At 31 May 2016	95,889
Net book value	
At 31 May 2016	156,091
At 31 May 2015	174,838

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £9,009).

4 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
8 ordinary 'A' shares of £1 each	8	8
2 ordinary 'B' shares of £1 each	2	2
	10	10