REGISTERED NUMBER: SC285752 (Scotland)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Agmatek Engineering Ltd.

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for the Year Ended 30 June 2017

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Company Information
for the Year Ended 30 June 2017

DIRECTORS:	G M Paul A J Paton M Ratter
SECRETARY:	M Ratter
REGISTERED OFFICE:	2 North Ness Business Park Lerwick Shetland ZE1 0LZ
REGISTERED NUMBER:	SC285752 (Scotland)
ACCOUNTANTS:	Bon Accord Accountancy Limited 2 North Ness Business Park Lerwick Shetland ZE1 0LZ

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		195,689		204,055
CURRENT ASSETS					
Stocks		103,067		62,250	
Debtors	5	312,085		412,469	
Cash at bank		369,178		367,742	
		784,330		842,461	
CREDITORS					
Amounts falling due within one year	6	58,292		116,619	
NET CURRENT ASSETS			726,038		725,842
TOTAL ASSETS LESS CURRENT LIABILITIES			921,727		929,897
CREDITORS					
Amounts falling due after more than one year	7		(51,828)		(54,684)
PROVISIONS FOR LIABILITIES			(8,547)		(10,490)
NET ASSETS			861,352		864,723
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			861,052		864,423
SHAREHOLDERS' FUNDS			861,352		864,723

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
30 June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 2 March 2018 and were signed on its behalf by:

M Ratter - Director

A J Paton - Director

G M Paul - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Agmatek Engineering Ltd. is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2016	146,631	85,093	92,342	1,923	325,989
Additions	-	1,906	-	1,070	2,976
Disposals	-	-	-	(592)	(592)
At 30 June 2017	146,631	86,999	92,342	2,401	328,373
DEPRECIATION					
At 1 July 2016	-	50,246	70,413	1,275	121,934
Charge for year	-	5,307	5,482	553	11,342
Eliminated on disposal	-	-	-	(592)	(592)
At 30 June 2017	-	55,553	75,895	1,236	132,684
NET BOOK VALUE					
At 30 June 2017	146,631	31,446	16,447	1,165	195,689
At 30 June 2016	146,631	34,847	21,929	648	204,055

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade debtors	87,676	152,312
Other debtors	224,409	260,157
	312,085	412,469

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Bank loans and overdrafts	5,130	7,404
Trade creditors	7,037	20,477
Taxation and social security	37,421	79,711
Other creditors	8,704	9,027
	58,292	116,619

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.17	30.6.16
	£	£
Bank loans	51,828	54,684
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	31,309	25,068

8. RELATED PARTY DISCLOSURES

Mr M. Ratter was a director of M. Ratter Limited throughout the financial year. During the year Agmatek Engineering Ltd made a loan of £60,000 to M. Ratter Limited. At the Balance Sheet date the outstanding balance was £60,000.

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.