

Registered number: SC466421

CRH MACHINING LIMITED

UNAUDITED

**INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2017**

CRH MACHINING LIMITED

COMPANY INFORMATION

Directors	C R Hall L Hall A M Hall
Registered number	SC466421
Registered office	8 Keir Heights Balmedie Aberdeen AB23 8WJ

CONTENTS

	Page
Directors' responsibilities statement	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 9

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regula

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and to ensure that the financial statements are prepared in reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of other irregularities.

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	152,129	183,695
		<u>152,129</u>	<u>183,695</u>
Current assets			
Stocks		1,000	1,000
Debtors: amounts falling due within one year	5	33,745	46,409
Cash at bank and in hand	6	101,608	22,809
		<u>136,353</u>	<u>70,218</u>
Creditors: amounts falling due within one year	7	(58,329)	(60,060)
Net current assets		<u>78,024</u>	<u>10,158</u>
Total assets less current liabilities		<u>230,153</u>	<u>193,853</u>
Creditors: amounts falling due after more than one year	8	(222,830)	(257,080)
Net assets/(liabilities)		<u><u>7,323</u></u>	<u><u>(63,227)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		7,223	(63,327)
		<u><u>7,323</u></u>	<u><u>(63,227)</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and mem company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to a preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies n

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies sub regime.

CRH MACHINING LIMITED
REGISTERED NUMBER: SC466421

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

C R Hall
Director

Date: 14 May 2018

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. General information

CRH Machining Limited is a limited company incorporated in Scotland. The registered office is 8 Keir Heights, Balmedie, Aberdeen

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounts in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to exist for the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be measured reliably. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership in goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20% straight line
Motor vehicles	-	25% straight line
Fixtures and fittings	-	20% straight line
Office equipment	-	20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, when there is a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in comprehensive income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than three months from the date of acquisition and that are subject to insignificant risk of change in value.

2.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities. Debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Trade debtors and creditors, which are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term financial instrument transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is significantly different from the market rate, the financial asset or liability is measured, initially, at the present value of the cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.7 Financial instruments (continued)

reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in comprehensive income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and its estimated recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were disposed of at the balance sheet date.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at the transaction price, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method. Issue costs are initially recognised as a reduction in the proceeds of the instrument.

2.10 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the term of the lease.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the term of the lease. The systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives to be charged over the period to the first market rent review before the date of transition to the standard 01 January 2016 to continue to be charged over the period to the first market rent review term of the lease.

2.11 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not yet paid are recognised as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2016 - 5).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 January 2017	258,530	17,599	1,992	5,655	283,776
Additions	13,825	-	6,670	1,565	22,060
At 31 December 2017	<u>272,355</u>	<u>17,599</u>	<u>8,662</u>	<u>7,220</u>	<u>305,836</u>
Depreciation					
At 1 January 2017	85,603	11,000	1,122	2,356	100,081
Charge for the year on owned assets	38,114	4,400	687	1,380	44,581
Charge for the year on financed assets	9,045	-	-	-	9,045
At 31 December 2017	<u>132,762</u>	<u>15,400</u>	<u>1,809</u>	<u>3,736</u>	<u>153,707</u>
Net book value					
At 31 December 2017	<u>139,593</u>	<u>2,199</u>	<u>6,853</u>	<u>3,484</u>	<u>152,129</u>
At 31 December 2016	<u>172,927</u>	<u>6,599</u>	<u>870</u>	<u>3,299</u>	<u>183,695</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2017 £	2016 £
Plant and machinery	31,200	68,884
	<u>31,200</u>	<u>68,884</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

5. Debtors

	2017 £	2016 £
Trade debtors	29,223	46,409
Prepayments and accrued income	4,522	-
	<u>33,745</u>	<u>46,409</u>

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	101,608	22,809
	<u>101,608</u>	<u>22,809</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	15,413	13,675
Other taxation and social security	21,902	15,389
Obligations under finance lease and hire purchase contracts	18,514	28,496
Accruals and deferred income	2,500	2,500
	<u>58,329</u>	<u>60,060</u>

8. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Net obligations under finance leases and hire purchase contracts	-	15,351
Other creditors	222,830	241,729
	<u>222,830</u>	<u>257,080</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

9. Related party transactions

Control

During the current and previous year, the company was controlled by the directors.

Transactions

During the year, the company made advances to the directors of £18,899 which resulted in amounts due by the company at the year end of £222,830 (2016 - £241,729). The loans are unsecured and interest free with no fixed repayment terms in place.

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.