

REGISTERED NUMBER: SC531663 (Scotland)

Unaudited Financial Statements for the Year Ended 31st March 2018

for

N Henderson Engineering Limited

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for the Year Ended 31st March 2018

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N Henderson Engineering Limited

Company Information
for the Year Ended 31st March 2018

DIRECTORS:

N Henderson
Mrs L A Henderson

REGISTERED OFFICE:

Orsay
Glencaple
Dumfries
DUMFRIESSHIRE
DG1 4RD

REGISTERED NUMBER:

SC531663 (Scotland)

ACCOUNTANTS:

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

N Henderson Engineering Limited (Registered number: SC531663)

Balance Sheet
31st March 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	104,400	108,408
CURRENT ASSETS			
Stocks		4,250	6,450
Debtors	5	11,524	35,564
Cash at bank		8,488	10,116
		<u>24,262</u>	<u>52,130</u>
CREDITORS			
Amounts falling due within one year	6	<u>(76,889)</u>	<u>(120,002)</u>
NET CURRENT LIABILITIES		<u>(52,627)</u>	<u>(67,872)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		51,773	40,536
PROVISIONS FOR LIABILITIES		<u>(6,662)</u>	<u>-</u>
NET ASSETS		<u>45,111</u>	<u>40,536</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		45,109	40,534
		<u>45,111</u>	<u>40,536</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 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 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
- (b) otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19th June 2018 and were signed on its behalf by:

N Henderson - Director

Notes to the Financial Statements
for the Year Ended 31st March 2018

1. STATUTORY INFORMATION

N Henderson Engineering Limited 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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Amounts written off each asset over the estimated useful life represent cost less residual value.

Stocks

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

2. ACCOUNTING POLICIES - continued

Financial instruments

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade Debtors

Trade debtors are amounts due from customers for the sale of goods and services performed in the ordinary course of the business.

Trade debtors are recognised initially at the transaction price and represent the full value of the goods and services charged to customers, including any amounts charged on for third parties.

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of the business from suppliers.

Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date they are presented as non current liabilities.

Borrowings

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. Interest bearing borrowings are subsequently carried at amortised cost, with the difference between proceeds, net of transactions costs, and the amount due on redemption recognised as a charge to the profit and loss account over the period of the relevant borrowing.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st April 2017	18,280	82,390	2,323	28,177	131,170
Additions	-	2,455	-	14,832	17,287
Disposals	-	-	-	(10,220)	(10,220)
At 31st March 2018	<u>18,280</u>	<u>84,845</u>	<u>2,323</u>	<u>32,789</u>	<u>138,237</u>
DEPRECIATION					
At 1st April 2017	-	11,436	551	10,775	22,762
Charge for year	-	11,011	267	2,831	14,109
Eliminated on disposal	-	-	-	(3,034)	(3,034)
At 31st March 2018	<u>-</u>	<u>22,447</u>	<u>818</u>	<u>10,572</u>	<u>33,837</u>
NET BOOK VALUE					
At 31st March 2018	<u>18,280</u>	<u>62,398</u>	<u>1,505</u>	<u>22,217</u>	<u>104,400</u>
At 31st March 2017	<u>18,280</u>	<u>70,954</u>	<u>1,772</u>	<u>17,402</u>	<u>108,408</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	11,524	32,575
Henwood Loan	-	2,989
	<u>11,524</u>	<u>35,564</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts	54,776	70,063
Trade creditors	4,823	13,128
Tax	1,795	10,466
VAT	58	2,654
Directors' current accounts	14,937	22,092
Accrued expenses	500	1,599
	<u>76,889</u>	<u>120,002</u>

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.