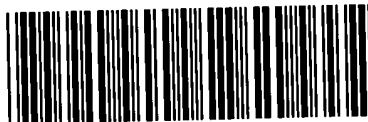


Amended

REGISTERED NUMBER: 00812334 (England and Wales)

Report of the Directors and
Consolidated Financial Statements for the Year Ended 31 March 2017
for
John Sylvester Engineering Company Ltd.

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for the Year Ended 31 March 2017

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John Sylvester Engineering Company Ltd.

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

A Sylvester
A C Sylvester

SECRETARY:

A Sylvester

REGISTERED OFFICE:

Vulcan Works
Vulcan Street
Bradford
West Yorkshire
BD4 9QU

REGISTERED NUMBER:

00812334 (England and Wales)

SENIOR STATUTORY AUDITOR: Justin Williams BSc FCA

AUDITORS:

Williams & Co. Ltd.
Statutory Auditors
Chartered Accountants
Ebor House, Knott Lane
Easingwold, York
North Yorkshire
YO61 3LX

Report of the Directors
for the Year Ended 31 March 2017

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2017.

DIRECTORS

The directors during the year under review were:

J Sylvester	- deceased 7.8.16
A Sylvester	
A C Sylvester	- appointed 25.8.16

The beneficial interests of the directors holding office on 31 March 2017 in the issued share capital of the company were as follows:

	31.3.17	1.4.16 or date of appointment if later
Ordinary 1 shares		
A Sylvester	3,077	3,077
A C Sylvester	-	-

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not 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 the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS

The auditors, Williams & Co. Ltd., will be proposed for re-appointment at the forthcoming Annual General Meeting.

John Sylvester Engineering Company Ltd. (Registered number: 00812334)

Report of the Directors
for the Year Ended 31 March 2017

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A Sylvester', with a stylized flourish at the end.

A Sylvester - Director

6 July 2017

Report of the Independent Auditors to the Members of
John Sylvester Engineering Company Ltd.

We have audited the financial statements of John Sylvester Engineering Company Ltd. for the year ended 31 March 2017 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 March 2017 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

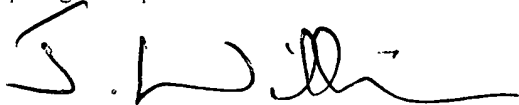
In our opinion, based on the work undertaken in the course of our audit, the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the group and the parent company and its environment, we have not identified any material misstatements in the Report of the Directors.

Report of the Independent Auditors to the Members of
John Sylvester Engineering Company Ltd.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Group Strategic Report or in preparing the Report of the Directors.



Justin Williams BSc FCA (Senior Statutory Auditor)
for and on behalf of Williams & Co. Ltd.

Statutory Auditors
Chartered Accountants
Ebor House, Knott Lane
Easingwold, York
North Yorkshire
YO61 3LX

Date: 2/2/17

John Sylvester Engineering Company Ltd. (Registered number: 00812334)

Consolidated Income Statement
for the Year Ended 31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
TURNOVER			4,302,356		4,330,507
Cost of sales			2,480,236		2,547,604
GROSS PROFIT			1,822,120		1,782,903
Distribution costs		809,024		753,415	
Administrative expenses		324,123		307,643	
			1,133,147		1,061,058
			688,973		721,845
Other operating income			28,308		36,091
OPERATING PROFIT and PROFIT BEFORE TAXATION	4		717,281		757,936
Tax on profit			141,866		147,185
PROFIT FOR THE FINANCIAL YEAR			575,415		610,751

The notes form part of these financial statements

John Sylvester Engineering Company Ltd. (Registered number: 00812334)

Consolidated Balance Sheet

31 March 2017

	Notes	31.3.17 £	31.3.16 £
FIXED ASSETS			
Tangible assets	6	298,980	274,184
Investments	7	-	-
		<u>298,980</u>	<u>274,184</u>
CURRENT ASSETS			
Stocks		392,579	390,794
Debtors	8	1,074,266	985,575
Cash at bank		8,569,290	8,083,519
		<u>10,036,135</u>	<u>9,459,888</u>
CREDITORS			
Amounts falling due within one year	9	902,409	826,781
		<u>902,409</u>	<u>826,781</u>
NET CURRENT ASSETS		<u>9,133,726</u>	<u>8,633,107</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>9,432,706</u></u>	<u><u>8,907,291</u></u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Share premium		3,555	3,555
Other reserves		70,144	70,144
Retained earnings		9,349,007	8,823,592
		<u>9,432,706</u>	<u>8,907,291</u>
SHAREHOLDERS' FUNDS		<u><u>9,432,706</u></u>	<u><u>8,907,291</u></u>

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

The financial statements were approved by the Board of Directors on 6 July 2017 and were signed on its behalf by:



A Sylvester - Director

The notes form part of these financial statements

John Sylvester Engineering Company Ltd. (Registered number: 00812334)

Company Balance Sheet

31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	6		244,833		271,963
Investments	7		106,123		106,123
			<u>350,956</u>		<u>378,086</u>
CURRENT ASSETS					
Debtors	8	68,416		105,970	
Cash at bank		8,568,104		8,079,438	
		<u>8,636,520</u>		<u>8,185,408</u>	
CREDITORS					
Amounts falling due within one year	9	473,875		575,983	
NET CURRENT ASSETS			<u>8,162,645</u>		<u>7,609,425</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,513,601</u>		<u>7,987,511</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Share premium			3,555		3,555
Other reserves			48,057		48,057
Retained earnings			8,451,989		7,925,899
SHAREHOLDERS' FUNDS			<u>8,513,601</u>		<u>7,987,511</u>
Company's profit for the financial year			<u>576,090</u>		<u>602,135</u>

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

The financial statements were approved by the Board of Directors on 6 July 2017 and were signed on its behalf by:


A Sylvester - Director

The notes form part of these financial statements

Notes to the Consolidated Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

John Sylvester Engineering Company Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the General 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.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the company and all its trading subsidiaries. All group companies adopt uniform accounting policies.

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.

Land and buildings	- not provided
Plant and machinery etc	- 20% on cost and 10% on cost

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 Consolidated 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.

Freehold property

The directors have not depreciated the freehold property. This is in contradiction of the Companies Act which requires all fixed assets to be depreciated. However, the directors have taken advantage of Section 226(5) of the Companies Act 1985 which permits departure from the Act if it is required in order to give a true and fair view. In the opinion of the directors the current value of the property is in excess of the figure shown in the accounts.

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

Investments

Investments in subsidiaries are shown in the Company's Balance Sheet at cost.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3.

The average number of employees by undertakings that are proportionately consolidated during the year was 19.

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.17	31.3.16
	£	£
Depreciation - owned assets	13,829	22,633
	<u> </u>	<u> </u>

5. **INDIVIDUAL INCOME STATEMENT**

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

6. **TANGIBLE FIXED ASSETS**

Group

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	212,601	376,459	589,060
Additions	-	58,472	58,472
Disposals	-	(88,339)	(88,339)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2017	212,601	346,592	559,193
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 April 2016	-	314,876	314,876
Charge for year	-	13,829	13,829
Eliminated on disposal	-	(68,492)	(68,492)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2017	-	260,213	260,213
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 March 2017	212,601	86,379	298,980
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2016	212,601	61,583	274,184
	<u> </u>	<u> </u>	<u> </u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2017

6. **TANGIBLE FIXED ASSETS - continued**

Company

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	212,601	259,364	471,965
Disposals	-	(39,165)	(39,165)
At 31 March 2017	212,601	220,199	432,800
DEPRECIATION			
At 1 April 2016	-	200,002	200,002
Charge for year	-	9,506	9,506
Eliminated on disposal	-	(21,541)	(21,541)
At 31 March 2017	-	187,967	187,967
NET BOOK VALUE			
At 31 March 2017	212,601	32,232	244,833
At 31 March 2016	212,601	59,362	271,963

7. **FIXED ASSET INVESTMENTS**

Company

Investments (neither listed nor unlisted) were as follows:

	31.3.17	31.3.16
	£	£
Subsidiaries	106,123	106,123

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiaries

John Sylvester (Fasteners & Plastics) Limited

Registered office:

Nature of business: Industrial Fasteners

	%
Class of shares:	holding
Ordinary	100.00

Manchester Bolt & Nut Company Limited

Registered office:

Nature of business: Industrial Fasteners

	%
Class of shares:	holding
Ordinary	100.00

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2017

7. **FIXED ASSET INVESTMENTS - continued**

Tyne Tees Bolt & Nut Company Limited

Registered office:

Nature of business: Industrial Fasteners

Class of shares:	%
Ordinary	holding 100.00

Sheffield Bolt & Nut Company Limited

Registered office:

Nature of business: Industrial Fasteners

Class of shares:	%
Ordinary	holding 100.00

London Bolt & Nut Company Limited

Registered office:

Nature of business: Non Trading

Class of shares:	%
Ordinary	holding 100.00

Birmingham Bolt & Nut Company Limited

Registered office:

Nature of business: Non Trading

Class of shares:	%
Ordinary	holding 100.00

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	31.3.17	31.3.16	31.3.17	31.3.16
	£	£	£	£
Trade debtors	1,074,266	985,575	-	-
Other debtors	-	-	68,416	105,970
	<u>1,074,266</u>	<u>985,575</u>	<u>68,416</u>	<u>105,970</u>

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

	Group		Company	
	31.3.17	31.3.16	31.3.17	31.3.16
	£	£	£	£
Trade creditors	607,661	537,535	62,543	249,007
Other creditors	294,748	289,246	411,332	326,976
	<u>902,409</u>	<u>826,781</u>	<u>473,875</u>	<u>575,983</u>

10. **ULTIMATE CONTROLLING PARTY**

The company is ultimately controlled by the directors who hold the majority of the company's shares.