

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

101 ENGINEERING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016**

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101 ENGINEERING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS:

A F G Williams
F M H Al Kizwini
Mrs B Williams
J M Wynn
D M Williams

SECRETARY:

D M Williams

REGISTERED OFFICE:

Unit 14
Oldends Industrial Estate
Stonedale Road
Stonehouse
Gloucestershire
GL10 3RQ

REGISTERED NUMBER:

01180474 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		93,338		248,884
Investment property	3		<u>150,782</u>		<u>-</u>
			244,120		248,884
CURRENT ASSETS					
Stocks		440,464		364,040	
Debtors		837,835		569,933	
Cash at bank and in hand		<u>169,764</u>		<u>292,372</u>	
		1,448,063		1,226,345	
CREDITORS					
Amounts falling due within one year		<u>484,025</u>		<u>386,738</u>	
NET CURRENT ASSETS			<u>964,038</u>		<u>839,607</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,208,158		1,088,491
PROVISIONS FOR LIABILITIES			<u>9,827</u>		<u>11,281</u>
NET ASSETS			<u>1,198,331</u>		<u>1,077,210</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>1,198,231</u>		<u>1,077,110</u>
SHAREHOLDERS' FUNDS			<u>1,198,331</u>		<u>1,077,210</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

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

The financial statements were approved by the Board of Directors on 21 July 2016 and were signed on its behalf by:

D M Williams - Director

J M Wynn - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Short leasehold	- over the remaining life of the lease
Freehold	- 7.5% on cost and 2% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 the profit and loss account in the period to which they relate.

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	598,368
Additions	24,214
Disposals	(291,372)
At 31 March 2016	<u>331,210</u>
DEPRECIATION	
At 1 April 2015	349,484
Charge for year	24,493
Eliminated on disposal	(136,105)
At 31 March 2016	<u>237,872</u>
NET BOOK VALUE	
At 31 March 2016	<u>93,338</u>
At 31 March 2015	<u>248,884</u>

3. INVESTMENT PROPERTY

	Total £
COST	
Additions	276,372
At 31 March 2016	<u>276,372</u>
DEPRECIATION	
Charge for year	125,590
At 31 March 2016	<u>125,590</u>
NET BOOK VALUE	
At 31 March 2016	<u>150,782</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£100	<u>100</u>	<u>100</u>

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