

REGISTERED NUMBER: 01360021 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2017

for

GWS Engineers Limited

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for the Year Ended 28 February 2017**

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**Company Information
for the Year Ended 28 February 2017**

DIRECTORS:

S G Stones
S Wright

SECRETARY:

S Wright

REGISTERED OFFICE:

Flixborough Industrial Estate
Flixborough
Nr Scunthorpe
South Humberside
DN15 8SE

REGISTERED NUMBER:

01360021 (England and Wales)

ACCOUNTANTS:

Malcolm Jones & Co LLP
Accountants and Business Advisors
West Hill House
Allerton Hill
Chapel Allerton
Leeds
West Yorkshire
LS7 3QB

Abridged Balance Sheet
28 February 2017

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Tangible assets	4		1,033,645		1,067,720
Investments	5		<u>98</u>		<u>98</u>
			<u>1,033,743</u>		<u>1,067,818</u>
CURRENT ASSETS					
Stocks		150,111		88,467	
Debtors		149,508		235,940	
Cash at bank		<u>1,097,352</u>		<u>770,971</u>	
		1,396,971		1,095,378	
CREDITORS					
Amounts falling due within one year		<u>225,248</u>		<u>157,217</u>	
NET CURRENT ASSETS			<u>1,171,723</u>		<u>938,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,205,466		2,005,979
PROVISIONS FOR LIABILITIES			(113,265)		(116,546)
ACCRUALS AND DEFERRED INCOME			<u>(20,803)</u>		<u>(21,822)</u>
NET ASSETS			<u><u>2,071,398</u></u>		<u><u>1,867,611</u></u>
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Retained earnings			<u>2,021,398</u>		<u>1,817,611</u>
SHAREHOLDERS' FUNDS			<u><u>2,071,398</u></u>		<u><u>1,867,611</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 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)

Abridged Balance Sheet - continued
28 February 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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Balance Sheet for the year ended 28 February 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 16 October 2017 and were signed on its behalf by:

S G Stones - Director

S Wright - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

GWS Engineers Limited 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 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 as modified by the revaluation of certain assets.

Turnover

Turnover comprises the invoice value of goods sold and of equipment hire, 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.

Land and buildings - 2% on cost

Plant and machinery etc - 25% on reducing balance, 20% on reducing balance and 15% on reducing balance

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**

2. ACCOUNTING POLICIES - continued

Consolidation

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group financial statements. As a result these financial statements present information about it as an individual undertaking and not about its group.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 .

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 March 2016	1,833,632
Additions	195,195
Disposals	<u>(132,754)</u>
At 28 February 2017	<u>1,896,073</u>
DEPRECIATION	
At 1 March 2016	765,912
Charge for year	143,416
Eliminated on disposal	<u>(46,900)</u>
At 28 February 2017	<u>862,428</u>
NET BOOK VALUE	
At 28 February 2017	<u>1,033,645</u>
At 29 February 2016	<u>1,067,720</u>

Cost or valuation at 28 February 2017 is represented by:

	Totals £
Valuation in 1995	(148,274)
Cost	<u>2,044,347</u>
	<u>1,896,073</u>

If land and buildings had not been revalued they would have been included at the following historical cost:

	28.2.17 £	29.2.16 £
Cost	<u>722,409</u>	<u>722,409</u>
Aggregate depreciation	<u>267,358</u>	<u>267,358</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 March 2016	
and 28 February 2017	98
NET BOOK VALUE	
At 28 February 2017	98
At 29 February 2016	98

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2017 and 29 February 2016:

	28.2.17 £	29.2.16 £
S G Stones		
Balance outstanding at start of year	125,000	-
Amounts advanced	-	125,000
Amounts repaid	(125,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	125,000

The loan is interest free and repayable on demand.

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.