

REGISTERED NUMBER: 02051326 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

FOR

AMETCO (VALVES) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	3
Chartered accountants' report	5

AMETCO (VALVES) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTORS:

G J Grzesiczek
R A Smith

SECRETARY:

G J Grzesiczek

REGISTERED OFFICE:

2h Angus Close
Chessington
Surrey
KT9 2BP

REGISTERED NUMBER:

02051326 (England and Wales)

ACCOUNTANTS:

Z group
Ibex House
162-164 Arthur Road
Wimbledon Park
London
SW19 8AQ

AMETCO (VALVES) LIMITED (REGISTERED NUMBER: 02051326)**BALANCE SHEET**
31 AUGUST 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		1		1
CURRENT ASSETS					
Debtors	5	53,985		10,954	
Cash at bank		<u>112,673</u>		<u>42,478</u>	
		166,658		53,432	
CREDITORS					
Amounts falling due within one year	6	<u>75,667</u>		<u>8,667</u>	
NET CURRENT ASSETS			<u>90,991</u>		<u>44,765</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>90,992</u>		<u>44,766</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>90,892</u>		<u>44,666</u>
			<u>90,992</u>		<u>44,766</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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
- (b) 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.

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 Income statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 March 2018 and were signed on its behalf by:

G J Grzesiczek - Director

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

1. STATUTORY INFORMATION

Ametco (Valves) 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.

FIRST YEAR ADOPTION OF FINANCIAL REPORTING STANDARD 102 (FRS 102) SECTION 1A

This is the first year that the company has presented its financial statements in accordance with the provisions of Section 1A 'Small Entities' of Financial Reporting Standard 102 'The Financial Reporting Framework applicable in the UK and Republic of Ireland' (FRS 102 1A). For financial years up to and including the year ended 31 August 2016 the company prepared its financial statements in accordance with the old UK GAAP.

There were no changes to the previously reported results on transition to FRS 102.

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.

Short leasehold	- 20% on cost
Fixtures and fittings	- 20% on cost

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.

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 31 AUGUST 2017**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2016	18,739	7,030	25,769
Disposals	-	(3,821)	(3,821)
At 31 August 2017	<u>18,739</u>	<u>3,209</u>	<u>21,948</u>
DEPRECIATION			
At 1 September 2016	18,738	7,030	25,768
Eliminated on disposal	-	(3,821)	(3,821)
At 31 August 2017	<u>18,738</u>	<u>3,209</u>	<u>21,947</u>
NET BOOK VALUE			
At 31 August 2017	<u>1</u>	-	<u>1</u>
At 31 August 2016	<u>1</u>	-	<u>1</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	46,915	9,080
VAT	5,720	374
Prepayments and accrued income	<u>1,350</u>	<u>1,500</u>
	<u>53,985</u>	<u>10,954</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade creditors	68,220	2,592
Tax	1,212	-
Social security and other taxes	2,539	164
Other creditors	2,196	4,411
Accruals and deferred income	<u>1,500</u>	<u>1,500</u>
	<u>75,667</u>	<u>8,667</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AMETCO (VALVES) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance sheet. Readers are cautioned that the Income statement and certain other primary statements and the Report of the directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ametco (Valves) Limited for the year ended 31 August 2017 which comprise the Income statement, Balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Ametco (Valves) Limited, as a body, in accordance with the terms of our engagement letter dated 19 April 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Ametco (Valves) Limited and state those matters that we have agreed to state to the Board of Directors of Ametco (Valves) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ametco (Valves) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ametco (Valves) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ametco (Valves) Limited. You consider that Ametco (Valves) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ametco (Valves) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Z group
Ibex House
162-164 Arthur Road
Wimbledon Park
London
SW19 8AQ

22 March 2018

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.