

REGISTERED NUMBER: 02207146 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Screw Mill Castings Limited

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for the Year Ended 31 December 2017**

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Screw Mill Castings Limited
Company Information
for the Year Ended 31 December 2017

DIRECTORS: D. C. Evans
Mrs E. Statham

SECRETARY: D. C. Evans

REGISTERED OFFICE: Midland Road
Swadlincote
Derbyshire
DE11 0AN

REGISTERED NUMBER: 02207146 (England and Wales)

ACCOUNTANTS: Bourne & Co.
Chartered Accountants
3 Charnwood Street
Derby
Derbyshire
DE1 2GY

Balance Sheet
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>15,887</u>		<u>20,396</u>
			15,887		20,396
CURRENT ASSETS					
Stocks		500		500	
Debtors	6	64,862		66,865	
Cash at bank		<u>2,145</u>		<u>7,680</u>	
		67,507		75,045	
CREDITORS					
Amounts falling due within one year	7	<u>69,381</u>		<u>77,131</u>	
NET CURRENT LIABILITIES			<u>(1,874)</u>		<u>(2,086)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,013		18,310
PROVISIONS FOR LIABILITIES	8		<u>3,152</u>		<u>3,987</u>
NET ASSETS			<u>10,861</u>		<u>14,323</u>
CAPITAL AND RESERVES					
Called up share capital	9		99		99
Retained earnings			<u>10,762</u>		<u>14,224</u>
SHAREHOLDERS' FUNDS			<u>10,861</u>		<u>14,323</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

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 14 March 2018 and were signed on its behalf by:

D. C. Evans - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Screw Mill Castings 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, has been written off in full.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Stocks

Stock is valued at the lower of cost and net realisable value.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 5).

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

4. INTANGIBLE FIXED ASSETS

COSTAt 1 January 2017
and 31 December 2017Goodwill
£111,104**AMORTISATION**At 1 January 2017
and 31 December 2017111,104**NET BOOK VALUE**

At 31 December 2017

-

At 31 December 2016

-

5. TANGIBLE FIXED ASSETS

COSTAt 1 January 2017
and 31 December 2017

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
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11,2735,00026,90043,173**DEPRECIATION**

At 1 January 2017

5,872

4,506

12,399

22,777

Charge for year

810743,6254,509

At 31 December 2017

6,6824,58016,02427,286**NET BOOK VALUE**

At 31 December 2017

4,59142010,87615,887

At 31 December 2016

5,40149414,50120,396

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
Prepayments

	2017 £	2016 £
Trade debtors	64,662	66,390
Prepayments	<u>200</u>	<u>475</u>
	<u>64,862</u>	<u>66,865</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors
Corporation tax
Value added tax
Directors' current accounts
Accrued expenses

	2017 £	2016 £
Trade creditors	33,738	36,205
Corporation tax	23,620	25,898
Value added tax	5,013	4,589
Directors' current accounts	5,510	8,939
Accrued expenses	<u>1,500</u>	<u>1,500</u>
	<u>69,381</u>	<u>77,131</u>

8. PROVISIONS FOR LIABILITIES

Deferred tax
Accelerated capital allowances

	2017 £	2016 £
Deferred tax		
Accelerated capital allowances	<u>3,152</u>	<u>3,987</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 January 2017	3,987
Provided during year	<u>(835)</u>
Balance at 31 December 2017	<u><u>3,152</u></u>

9. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2017	2016
			£	£
99	Share capital 1	£1	<u>99</u>	<u>99</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.