

Registered number: 03143329

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**Bullet Engineering Limited**

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**ACCOUNTS**  
**FOR THE YEAR ENDED 30/06/2018**

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**Prepared By:**

Greenhalgh Johnson Ltd  
Accountants & Tax Advisers  
Elland House  
22 High Street  
Burgh le Marsh  
Lincolnshire  
PE24 5JT

**ACCOUNTS**  
**FOR THE YEAR ENDED 30/06/2018**

**DIRECTORS**

Christopher Harvey

Susan Ann Harvey

**SECRETARY**

Mrs S A Harvey

**REGISTERED OFFICE**

9 Vale Road Industrial Est.

Spilsby

Lincolnshire

PE23 5HE

**COMPANY DETAILS**

Private company limited by shares registered in EW - England and Wales,  
registered number 03143329

**BANKERS**

Barclays Bank plc

**ACCOUNTANTS**

Greenhalgh Johnson Ltd

Accountants & Tax Advisers

Elland House

22 High Street

Burgh le Marsh

Lincolnshire

PE24 5JT

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**ACCOUNTS**  
**FOR THE YEAR ENDED 30/06/2018**

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**BALANCE SHEET AT 30/06/2018**

		<b>2018</b>	<b>2017</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	2	347,813	321,955
<b>CURRENT ASSETS</b>			
Stock		38,493	40,750
Debtors	4	111,436	168,410
Cash at bank and in hand		40,637	184
		<u>190,566</u>	<u>209,344</u>
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>283,309</u>	<u>261,056</u>
<b>NET CURRENT LIABILITIES</b>		<u>(92,743)</u>	<u>(51,712)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		255,070	270,243
<b>CREDITORS: Amounts falling due after more than one year</b>	6	190,296	149,673
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	8	<u>21,613</u>	<u>15,335</u>
<b>NET ASSETS</b>		<u>43,161</u>	<u>105,235</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	56	60
Profit and loss account		<u>43,105</u>	<u>105,175</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>43,161</u>	<u>105,235</u>

For the year ending 30/06/2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 17/12/2018 and signed on their behalf  
by**

.....  
Christopher Harvey  
Director

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30/06/2018**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

**1b. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land And Buildings	straight line 05%
Plant and Machinery	reducing balance 25%
Commercial Vehicles	reducing balance 25%
Fixtures and Fittings	reducing balance 15%

**1c. Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

**1d. Pension Costs**

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

## 2. TANGIBLE FIXED ASSETS

	Land And Buildings	Plant and Machinery	Commercial Vehicles	Fixtures and Fittings	Total
	£	£	£	£	£
<b>Cost</b>					
At 01/07/2017	239,334	819,210	25,442	5,676	1,089,662
Additions	-	11,083	64,900	1,258	77,241
Disposals	-	(53,639)	(9,000)	-	(62,639)
At 30/06/2018	<u>239,334</u>	<u>776,654</u>	<u>81,342</u>	<u>6,934</u>	<u>1,104,264</u>
<b>Depreciation</b>					
At 01/07/2017	23,363	725,382	17,390	1,572	767,707
Disposals	-	(51,799)	(6,151)	-	(57,950)
For the year	<u>2,636</u>	<u>25,734</u>	<u>17,525</u>	<u>799</u>	<u>46,694</u>
At 30/06/2018	<u>25,999</u>	<u>699,317</u>	<u>28,764</u>	<u>2,371</u>	<u>756,451</u>
<b>Net Book Amounts</b>					
At 30/06/2018	<u>213,335</u>	<u>77,337</u>	<u>52,578</u>	<u>4,563</u>	<u>347,813</u>
At 30/06/2017	<u>215,971</u>	<u>93,828</u>	<u>8,052</u>	<u>4,104</u>	<u>321,955</u>

At 30 June 2018 the company had assets subject to finance agreements with a written down value of £107,999 (2017 - £67,050) and depreciation on these assets amounted to £35,997 (2017 - £22,348).

The bank loan is secured by a charge on the freehold land and buildings.

## 3. STOCK

	2018	2017
	£	£
Stock comprises:		
Stock	<u>38,493</u>	<u>40,750</u>
	<u>38,493</u>	<u>40,750</u>

## 4. DEBTORS

	2018	2017
	£	£
<b>Amounts falling due within one year</b>		
Trade debtors	107,371	163,158
Prepayments	<u>4,065</u>	<u>5,252</u>
	<u>111,436</u>	<u>168,410</u>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
UK corporation tax	47,663	44,672
VAT	25,743	22,629
PAYE control	2,656	2,104
Salaries and wages control	1,944	2,010
Pension Control	82	36
Directors current account - Chris Harvey	1,049	2,949
Bank loans and overdrafts	-	7,282
Bank Loan	21,479	21,398
Hire purchase	31,533	38,233
Trade creditors	146,447	114,340
Accruals	4,713	5,403
	<u>283,309</u>	<u>261,056</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans (secured) >1yr	125,253	134,775
Hire purchase >1yr	65,043	14,898
	<u>190,296</u>	<u>149,673</u>

**7. EMPLOYEES**

	<b>2018</b>	<b>2017</b>
	<b>No.</b>	<b>No.</b>
Average number of employees	16	15

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**8. PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred taxation	21,613	15,335
	<u>21,613</u>	<u>15,335</u>

**9. SHARE CAPITAL**

	2018	2017
	£	£
<b>Allotted, issued and fully paid:</b>		
30 Ordinary shares of £1 each	30	30
20 Redeemable preference shares of £1 each	20	20
6 Class C shares of £1 each	6	10
	<u>56</u>	<u>60</u>
<b>New shares issued during period:</b>		
-4 Class C shares of £1 each	-4	4
	<u>(4)</u>	<u>4</u>

**10. CONTROLLING PARTY**

The directors are considered to be the ultimate controlling party by virtue of their ability to act in concert in respect of the operational and financial policies of the company.

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.