

REGISTERED NUMBER: 03602227 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
TYPECAST ENGINEERING LIMITED**

TYPECAST ENGINEERING LIMITED (REGISTERED NUMBER: 03602227)

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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TYPECAST ENGINEERING LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

Mr TE Bowles
Mrs SL Bowles
Mr AJ Bowles

SECRETARY:

Mrs SL Bowles

REGISTERED OFFICE:

53 Desford Road
Newbold Verdon
Leicester
Leicestershire
LE9 9LG

REGISTERED NUMBER:

03602227 (England and Wales)

TYPECAST ENGINEERING LIMITED (REGISTERED NUMBER: 03602227)**BALANCE SHEET
31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		22,654		35,917
CURRENT ASSETS					
Stocks		19,653		15,629	
Debtors	5	3,948		6,203	
Cash at bank		<u>1,685</u>		<u>1,639</u>	
		25,286		23,471	
CREDITORS					
Amounts falling due within one year	6	<u>29,880</u>		<u>36,114</u>	
NET CURRENT LIABILITIES			<u>(4,594)</u>		<u>(12,643)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,060		23,274
CREDITORS					
Amounts falling due after more than one year	7		-		(3,039)
PROVISIONS FOR LIABILITIES			<u>(3,765)</u>		<u>(6,196)</u>
NET ASSETS			<u>14,295</u>		<u>14,039</u>
CAPITAL AND RESERVES					
Called up share capital			9		9
Retained earnings	8		<u>14,286</u>		<u>14,030</u>
			<u>14,295</u>		<u>14,039</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 notes form part of these financial statements

TYPECAST ENGINEERING LIMITED (REGISTERED NUMBER: 03602227)

BALANCE SHEET - continued
31 DECEMBER 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.

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 13 August 2018 and were signed on its behalf by:

Mrs SL Bowles - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Typecast Engineering 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.

TURNOVER

Revenue comprises the fair value for the sale of goods excluding value added taxes and represents net invoice.

The company supplies products to customers under standard terms and conditions. In all cases revenue is recognised when the risks and rewards of ownership are transferred and this is defined to be on dispatch of the goods.

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	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. ACCOUNTING POLICIES - continued

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.

GOVERNMENT GRANT

Government grants received in respect of expenditure charged to the profit and loss account during the year have been included in the profit and loss account. The remainder are deferred and included in the profit and loss account by instalments over the expected useful lives of the related assets.

DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

CREDITORS

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2017	99,035	14,726	18,843	553	133,157
Additions	360	51	-	-	411
Disposals	-	-	(10,043)	-	(10,043)
At 31 December 2017	<u>99,395</u>	<u>14,777</u>	<u>8,800</u>	<u>553</u>	<u>123,525</u>
DEPRECIATION					
At 1 January 2017	73,736	10,298	12,887	319	97,240
Charge for year	8,756	2,564	1,238	111	12,669
Eliminated on disposal	-	-	(9,038)	-	(9,038)
At 31 December 2017	<u>82,492</u>	<u>12,862</u>	<u>5,087</u>	<u>430</u>	<u>100,871</u>
NET BOOK VALUE					
At 31 December 2017	<u>16,903</u>	<u>1,915</u>	<u>3,713</u>	<u>123</u>	<u>22,654</u>
At 31 December 2016	<u>25,299</u>	<u>4,428</u>	<u>5,956</u>	<u>234</u>	<u>35,917</u>

TYPECAST ENGINEERING LIMITED (REGISTERED NUMBER: 03602227)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017****5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	1,420	2,191
Other debtors	2,528	4,012
	<u>3,948</u>	<u>6,203</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	4,178	-
Hire purchase contracts	3,039	9,116
Trade creditors	13,208	19,816
Taxation and social security	2,414	3,315
Other creditors	7,041	3,867
	<u>29,880</u>	<u>36,114</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>-</u>	<u>3,039</u>

8. RESERVES

	Retained earnings £
At 1 January 2017	14,030
Profit for the year	3,256
Dividends	<u>(3,000)</u>
At 31 December 2017	<u>14,286</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.