

**Financial Statements for the Year Ended 31 March 2017**

**for**

**Accurate Mechanical Services Ltd**

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for the Year Ended 31 March 2017**

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**DIRECTORS:**

D James  
Mrs L D James  
M A Courtman

**SECRETARY:**

Mrs L D James

**REGISTERED OFFICE:**

39 Chobham Road  
Woking  
Surrey  
GU21 6JD

**REGISTERED NUMBER:**

03736081 (England and Wales)

**ACCOUNTANTS:**

CSL Partnership Limited  
Chartered Certified Accountants  
39 Chobham Road  
Woking  
Surrey  
GU21 6JD

**Balance Sheet**  
**31 March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>103,011</b>		113,061
Property, plant and equipment	5		<b>314,231</b>		<b>337,559</b>
			<b>417,242</b>		450,620
<b>CURRENT ASSETS</b>					
Inventories		<b>5,035</b>		4,875	
Debtors	6	<b>513,718</b>		452,653	
Cash at bank and in hand		<b>392,703</b>		<b>583,436</b>	
		<b>911,456</b>		1,040,964	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>827,586</b>		<b>1,069,183</b>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>83,870</b>		(28,219)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>501,112</b>		422,401
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(109,854)</b>		(128,325)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(16,305)</b>		(17,314)
<b>NET ASSETS</b>			<b>374,953</b>		<b>276,762</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>22,000</b>		22,000
Retained earnings			<b>352,953</b>		254,762
<b>SHAREHOLDERS' FUNDS</b>			<b>374,953</b>		<b>276,762</b>

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

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

**Balance Sheet - continued**

**31 March 2017**

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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 3 November 2017 and were signed on its behalf by:

D James - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2017

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1. **STATUTORY INFORMATION**

Accurate Mechanical Services Ltd 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.

**Revenue**

Turnover represents net invoiced sales of goods/services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company has the right to consideration.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of fifteen years.

**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.

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 March 2017**
**2. ACCOUNTING POLICIES - continued**
**Pension costs and other post-retirement benefits**

The costs of providing pensions for the company's directors is taken into account in arriving at the operating profit, in the year during which the company derives benefit from the directors services.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2016 - 14) .

**4. INTANGIBLE FIXED ASSETS**

**Goodwill**  
**£**

**COST**

At 1 April 2016  
and 31 March 2017

**150,753**

**AMORTISATION**

At 1 April 2016  
Charge for year  
At 31 March 2017

**37,692**

**10,050**

**47,742**

**NET BOOK VALUE**

At 31 March 2017  
At 31 March 2016

**103,011**

**113,061**

**5. PROPERTY, PLANT AND EQUIPMENT**

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 April 2016	227,515	61,083	50,123	122,548	461,269
Additions	-	908	2,482	18,838	22,228
Disposals	-	-	-	(22,200)	(22,200)
At 31 March 2017	<u>227,515</u>	<u>61,991</u>	<u>52,605</u>	<u>119,186</u>	<u>461,297</u>
<b>DEPRECIATION</b>					
At 1 April 2016	-	56,812	36,261	30,637	123,710
Charge for year	-	1,295	4,086	23,525	28,906
Eliminated on disposal	-	-	-	(5,550)	(5,550)
At 31 March 2017	<u>-</u>	<u>58,107</u>	<u>40,347</u>	<u>48,612</u>	<u>147,066</u>
<b>NET BOOK VALUE</b>					
At 31 March 2017	<u>227,515</u>	<u>3,884</u>	<u>12,258</u>	<u>70,574</u>	<u>314,231</u>
At 31 March 2016	<u>227,515</u>	<u>4,271</u>	<u>13,862</u>	<u>91,911</u>	<u>337,559</u>

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

6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2017</b>	2016
		<b>£</b>	<b>£</b>
	Trade debtors	<b>487,119</b>	439,293
	Other debtors	<b>26,599</b>	13,360
		<b><u>513,718</u></b>	<b><u>452,653</u></b>
7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2017</b>	2016
		<b>£</b>	<b>£</b>
	Bank loans and overdrafts	<b>12,000</b>	12,000
	Hire purchase contracts	<b>24,117</b>	20,347
	Trade creditors	<b>405,945</b>	378,575
	Taxation and social security	<b>95,129</b>	111,696
	Other creditors	<b>290,395</b>	546,565
		<b><u>827,586</u></b>	<b><u>1,069,183</u></b>
8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2017</b>	2016
		<b>£</b>	<b>£</b>
	Bank loans	<b>61,699</b>	71,455
	Hire purchase contracts	<b>48,155</b>	56,870
		<b><u>109,854</u></b>	<b><u>128,325</u></b>
9.	<b>SECURED DEBTS</b>		
	The following secured debts are included within creditors:		
		<b>2017</b>	2016
		<b>£</b>	<b>£</b>
	Bank loans	<b><u>73,699</u></b>	<b><u>83,455</u></b>



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.