REGISTERED NUMBER: 03752884 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019

FOR

RESOLUTE ENGINEERING SERVICES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019

RESOLUTE ENGINEERING SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2019

DIRECTOR:	D L Milne
SECRETARY:	Miss J Mcevansoneya
REGISTERED OFFICE:	Unit C3 Fairoaks Airport Chobham Surrey GU24 8HU
REGISTERED NUMBER:	03752884 (England and Wales)
ACCOUNTANTS:	L E Marshall & Co Chartered Accountants Unit C3 Fairoaks Airport Chobham Surrey GU24 8HU

BALANCE SHEET
31 MAY 2019

	Notes	31.5.19 £	£	31.5.18 £	£
FIXED ASSETS					
Tangible assets	4		**6,454**		10,572
CURRENT ASSETS					
Stocks		**1,000**		1,000	
Debtors	5	**68,025**		71,659	
Cash at bank		**8,983**		-	
		78,008		72,659	
CREDITORS					
Amounts falling due within one year	6	**68,492**		64,485	
NET CURRENT ASSETS			**9,516**		8,174
TOTAL ASSETS LESS CURRENT LIABILITIES			**15,970**		18,746
CREDITORS					
Amounts falling due after more than one year	7		**(2,956)**		(5,194)
PROVISIONS FOR LIABILITIES			**(1,226)**		(2,009)
NET ASSETS			**11,788**		11,543
CAPITAL AND RESERVES					
Called up share capital			**50**		50
Retained earnings			**11,738**		11,493
SHAREHOLDERS' FUNDS			**11,788**		11,543

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MAY 2019

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 director on 7 October 2019 and were signed by:

D L Milne - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019

1. STATUTORY INFORMATION

Resolute Engineering Services 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value. Cost is ascertained by the use of the first-in first-out method of cost calculation. Net realisable value is based on an estimated selling price, less further costs to be incurred to completion and disposal. Provision is also made for obsolete, slow-moving and defective items, where appropriate.

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.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2018	570	21,509	854	22,933
Additions	384	-	-	384
Disposals	-	-	(437)	(437)
At 31 May 2019	954	21,509	417	22,880
DEPRECIATION				
At 1 June 2018	513	11,202	646	12,361
Charge for year	96	4,302	105	4,503
Eliminated on disposal	-	-	(438)	(438)
At 31 May 2019	609	15,504	313	16,426
NET BOOK VALUE				
At 31 May 2019	345	6,005	104	6,454
At 31 May 2018	57	10,307	208	10,572

continued...

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 June 2018 and 31 May 2019	**21,509**
DEPRECIATION	
At 1 June 2018	**11,202**
Charge for year	**4,302**
At 31 May 2019	**15,504**
NET BOOK VALUE	
At 31 May 2019	**6,005**
At 31 May 2018	10,307

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Trade debtors	**65,534**	68,714
Other debtors	**2,491**	2,945
	68,025	71,659

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Bank loans and overdrafts	**-**	1,025
Hire purchase contracts	**1,706**	1,950
Trade creditors	**2,921**	3,268
Taxation and social security	**18,929**	18,932
Other creditors	**44,936**	39,310
	68,492	64,485

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

	31.5.19 £	31.5.18 £
Hire purchase contracts	**2,956**	5,194