

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

STEVENSON ENGINEERING RESEARCH LIMITED

THURSDAY



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28/03/2019
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STEVENSON ENGINEERING RESEARCH LIMITED

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for the Year Ended 30 June 2018**

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STEVENSON ENGINEERING RESEARCH LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2018

DIRECTOR: Dr A Stevenson

SECRETARY: Mrs M Stevenson

REGISTERED OFFICE: Sequoia
Elton Road
Bengeo
Hertfordshire
SG14 3DW

REGISTERED NUMBER: 03793225 (England and Wales)

ACCOUNTANTS: KNIGHT WHEELER LIMITED
Chartered Accountants
54 Sun Street
Waltham Abbey
Essex
EN9 1EJ

BALANCE SHEET
30 June 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	377	753
CURRENT ASSETS			
Debtors	5	40,594	30,964
Cash at bank		3,545	20,242
		44,139	51,206
CREDITORS			
Amounts falling due within one year	6	(17,535)	(16,146)
NET CURRENT ASSETS		26,604	35,060
TOTAL ASSETS LESS CURRENT LIABILITIES		26,981	35,813
PROVISIONS FOR LIABILITIES		(226)	(226)
NET ASSETS		26,755	35,587
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		26,655	35,487
SHAREHOLDERS' FUNDS		26,755	35,587

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

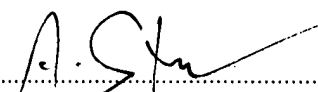
The director acknowledges his responsibilities for:

- 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.

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 25.3.19 and were signed by:


Dr A. Stevenson - Director

The notes form part of these financial statements

STEVENSON ENGINEERING RESEARCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Stevenson Engineering Research 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.

The financial statements are presented in sterling (£) which is also the functional currency for the company and rounded to the nearest £.

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.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

STEVENSON ENGINEERING RESEARCH LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2017 and 30 June 2018	20,739	3,330	24,069
DEPRECIATION			
At 1 July 2017	20,167	3,149	23,316
Charge for year	202	174	376
At 30 June 2018	20,369	3,323	23,692
NET BOOK VALUE			
At 30 June 2018	370	7	377
At 30 June 2017	572	181	753

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	8,444	-
Due from related company	31,280	30,964
Tax	870	-
	40,594	30,964

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	(1)	(1)
Tax	-	870
Social security and other taxes	7,859	4,001
VAT	3,080	4,148
Other creditors	1,860	1,860
Due to related company	3,890	3,890
Directors' loan accounts	847	1,378
	17,535	16,146

STEVENSON ENGINEERING RESEARCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018

7. RELATED PARTY DISCLOSURES

The director is also a director and shareholder in NCIMB. During the year the company made sales to NCIMB of £Nil (2017 £1,020). At the year end, NCIMB owed the company £Nil (2017: £Nil)).

The director is also a director and material shareholder in Sustainable Pipeline Systems Limited. During the year, the company made sales to Sustainable Pipeline Systems Limited of £64,252 (2017: £77,262). At the year end the amount owed by Sustainable Pipeline Systems Limited was £4,553 (2017: £3,890).

The director is also a director and material shareholder in Sustainable Ventures Limited. During the year the company expended sums on behalf of Sustainable Ventures Limited totalling £33 (2017: £343). At the year end the amount owed by Sustainable Ventures Limited to the company was £6,994 (2017: £6,967),

The director is also a director and material shareholder in Global Eye Art Limited. During the year the company advanced loans of £283 (2017: £1,250). At the year end the amount owed by Global Eye Art Limited to the company was £24,286 (2017: £24,003).

The company is under the control of Dr A Stevenson who owns 100% of the issued share capital.