

REGISTERED NUMBER: 04002193 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
AWE NEWTECH LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

AWE NEWTECH LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2017

DIRECTORS:

C W Bark
D J Khorshid
M C Khorshid

SECRETARY:

REGISTERED OFFICE:

Unit 4-5 Rose & Riley Yard Brunel Drive
Northern Road Industrial Estate
Newark
Nottinghamshire
NG24 2EG

REGISTERED NUMBER:

04002193 (England and Wales)

ACCOUNTANT:

David Jeffreys Ltd
First Floor
4 Princes Street
Huntingdon
Cambridgeshire
PE29 3PA

**BALANCE SHEET
31 December 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>6,283</u>		<u>9,303</u>
			6,284		9,304
CURRENT ASSETS					
Stocks		716,679		93,045	
Debtors	6	378,526		116,391	
Cash at bank and in hand		<u>200,096</u>		<u>77,872</u>	
		1,295,301		287,308	
CREDITORS					
Amounts falling due within one year	7	<u>1,074,121</u>		<u>62,244</u>	
NET CURRENT ASSETS			221,180		225,064
TOTAL ASSETS LESS CURRENT LIABILITIES			227,464		234,368
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>227,462</u>		<u>234,366</u>
SHAREHOLDERS' FUNDS			227,464		234,368

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 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 14 May 2018 and were signed on its behalf by:

C W Bark - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

AWE Newtech 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

Income from machine repairs and spare parts is recognised at the date of invoice. Income from the sale of new machines is recognised on completion of installation at customer premises.

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 etc	- 25% on reducing balance, 20% on cost, 20% on reducing balance and 15% on reducing balance
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Stocks

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

Work in progress on incomplete machines is stated at cost. In this respect cost comprises materials, direct labour and all relevant overhead expenses allocated on an estimated normal level of activity. Deposits received on account prior to completion of installation are included within creditors.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

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

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2017			
and 31 December 2017	<u>1</u>	<u>145,000</u>	<u>145,001</u>
AMORTISATION			
At 1 January 2017			
and 31 December 2017	<u>-</u>	<u>145,000</u>	<u>145,000</u>
NET BOOK VALUE			
At 31 December 2017	<u>1</u>	<u>-</u>	<u>1</u>
At 31 December 2016	<u>1</u>	<u>-</u>	<u>1</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017	150,033
Additions	<u>3,460</u>
At 31 December 2017	<u>153,493</u>
DEPRECIATION	
At 1 January 2017	140,730
Charge for year	<u>6,480</u>
At 31 December 2017	<u>147,210</u>
NET BOOK VALUE	
At 31 December 2017	<u>6,283</u>
At 31 December 2016	<u>9,303</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	349,218	101,561
Other debtors	29,308	14,830
	<u>378,526</u>	<u>116,391</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	38,783	35,513
Taxation and social security	5,290	23,231
Other creditors	1,030,048	3,500
	<u>1,074,121</u>	<u>62,244</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			2017
			£
2	ordinary	£1	<u>2</u>
			<u>2</u>

9. RELATED PARTY DISCLOSURES

During the year the company traded with Alliance Winding Equipment Inc, a company in which Mr D J Khorshid and Mr M C Khorshid, directors, have an interest. The transactions were sales of £43,306 (2016: £42,546) and purchases of £72,171 (2016: £11,280).

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M C Khorshid.

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.