

REGISTERED NUMBER: 04296192 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2017

for

Maybrey Precision Castings Limited

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for the Year Ended 30 September 2017

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Maybrey Precision Castings Limited

Company Information
for the Year Ended 30 September 2017

DIRECTORS:

A P Hills
D V Hills
D A Lowe
R A Wood

REGISTERED OFFICE:

Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

REGISTERED NUMBER:

04296192 (England and Wales)

ACCOUNTANTS:

Harcastle Burton LLP
Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

Maybrey Precision Castings Limited (Registered number: 04296192)

Balance Sheet
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		393,062		366,098
CURRENT ASSETS					
Stocks		763,176		719,481	
Debtors	5	635,036		579,179	
Cash at bank and in hand		23,109		4,933	
		<u>1,421,321</u>		<u>1,303,593</u>	
CREDITORS					
Amounts falling due within one year	6	<u>975,213</u>		<u>904,956</u>	
NET CURRENT ASSETS			<u>446,108</u>		<u>398,637</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			839,170		764,735
CREDITORS					
Amounts falling due after more than one year	7		<u>89,449</u>		<u>124,344</u>
NET ASSETS			<u>749,721</u>		<u>640,391</u>
CAPITAL AND RESERVES					
Called up share capital	10		801,000		801,000
Retained earnings			<u>(51,279)</u>		<u>(160,609)</u>
SHAREHOLDERS' FUNDS			<u>749,721</u>		<u>640,391</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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)

Maybrey Precision Castings Limited (Registered number: 04296192)

Balance Sheet - continued
30 September 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 8 February 2018 and were signed on its behalf by:

R A Wood - Director

D V Hills - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2017

1. STATUTORY INFORMATION

Maybrey Precision Castings 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

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 etc - 25% on reducing balance and 10% on cost

Stocks

Stocks 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.

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 30 September 2017

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.

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 37 (2016 - 37) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2016	886,628
Additions	93,142
At 30 September 2017	<u>979,770</u>
DEPRECIATION	
At 1 October 2016	520,530
Charge for year	66,178
At 30 September 2017	<u>586,708</u>
NET BOOK VALUE	
At 30 September 2017	<u>393,062</u>
At 30 September 2016	<u>366,098</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 October 2016	209,566
Additions	33,512
Transfer to ownership	(46,600)
At 30 September 2017	<u>196,478</u>
DEPRECIATION	
At 1 October 2016	70,741
Charge for year	20,750
Transfer to ownership	(22,955)
At 30 September 2017	<u>68,536</u>
NET BOOK VALUE	
At 30 September 2017	<u>127,942</u>
At 30 September 2016	<u>138,825</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Trade debtors	614,261	547,804
Other debtors	<u>20,775</u>	<u>31,375</u>
	<u>635,036</u>	<u>579,179</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Bank loans and overdrafts	483,311	440,040
Hire purchase contracts (see note 8)	38,356	44,915
Trade creditors	294,845	283,355
Amounts owed to group undertakings	15,000	-
Taxation and social security	80,420	73,029
Other creditors	<u>63,281</u>	<u>63,617</u>
	<u>975,213</u>	<u>904,956</u>

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

	30.9.17 £	30.9.16 £
Hire purchase contracts (see note 8)	23,704	31,599
Other creditors	<u>65,745</u>	<u>92,745</u>
	<u>89,449</u>	<u>124,344</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

		Hire purchase contracts	
		30.9.17	30.9.16
		£	£
Net obligations repayable:			
Within one year		38,356	44,915
Between one and five years		<u>23,704</u>	<u>31,599</u>
		<u>62,060</u>	<u>76,514</u>
		Non-cancellable operating	
		leases	
		30.9.17	30.9.16
		£	£
Between one and five years		<u>42,000</u>	<u>-</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

		30.9.17	30.9.16
		£	£
Hire purchase contracts		<u>62,060</u>	<u>76,514</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.9.17	30.9.16
		value:	£	£
801,000	Ordinary	£1	<u>801,000</u>	<u>801,000</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.