

REGISTERED NUMBER: 04385780 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2019

for

European Special Fabrications Limited

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for the Year Ended 30 June 2019**

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European Special Fabrications Limited

**Company Information
for the Year Ended 30 June 2019**

DIRECTOR:	Mr J A Murray
SECRETARY:	Mrs D Child
REGISTERED OFFICE:	Lewis House Great Chesterford Court Great Chesterford Essex CB10 1PF
BUSINESS ADDRESS:	Imex Business Park 49 Gosforth Close Sandy Bedfordshire SG19 1RB
REGISTERED NUMBER:	04385780 (England and Wales)

Balance Sheet
30 June 2019

		2019	2018
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>681</u>	<u>525</u>
		<u>681</u>	<u>525</u>
CURRENT ASSETS			
Stocks		3,135	5,509
Debtors	6	12,900	15,101
Cash at bank		<u>184,939</u>	<u>173,024</u>
		200,974	193,634
CREDITORS			
Amounts falling due within one year	7	<u>(38,894)</u>	<u>(16,317)</u>
NET CURRENT ASSETS		<u>162,080</u>	<u>177,317</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		162,761	177,842
PROVISIONS FOR LIABILITIES		<u>(130)</u>	<u>(100)</u>
NET ASSETS		<u>162,631</u>	<u>177,742</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>162,629</u>	<u>177,740</u>
SHAREHOLDERS' FUNDS		<u>162,631</u>	<u>177,742</u>

The notes form part of these financial statements

Balance Sheet - continued
30 June 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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 applicable to companies subject to the small companies regime.

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 30 March 2020 and were signed by:

Mr J A Murray - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2019**

1. STATUTORY INFORMATION

European Special Fabrications 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Goodwill

Goodwill is being amortised evenly over its estimated useful life of ten 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 the cost less estimated residual value of each asset over its estimated useful life.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

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

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instruments.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes, in effect, a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

3. ACCOUNTING POLICIES - continued

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.

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 July 2018	
and 30 June 2019	14,000
AMORTISATION	
At 1 July 2018	
and 30 June 2019	14,000
NET BOOK VALUE	
At 30 June 2019	-
At 30 June 2018	-

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2018	28,747
Additions	385
At 30 June 2019	<u>29,132</u>
DEPRECIATION	
At 1 July 2018	28,222
Charge for year	229
At 30 June 2019	<u>28,451</u>
NET BOOK VALUE	
At 30 June 2019	<u>681</u>
At 30 June 2018	<u>525</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	<u>12,900</u>	<u>15,101</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	2,140	1,795
Taxation and social security	15,621	13,276
Other creditors	<u>21,133</u>	<u>1,246</u>
	<u>38,894</u>	<u>16,317</u>

Other creditors disclosed above consist of accrued expenses of £936 (2018 - £1,235), and directors' loan accounts of £20,197 (2018 - £11).

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	<u>8,750</u>	<u>8,750</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.