REGISTERED NUMBER: 04385780 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

European Special Fabrications Limited

Contents of the Financial Statements
for the Year Ended 30 June 2017

Company Information
for the Year Ended 30 June 2017

DIRECTOR:	Mr J A Murray
SECRETARY:	R M C & Chancellor & Company
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)

European Special Fabrications Limited (Registered number: 04385780)

Balance Sheet
30 June 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	629	856
		629	856
CURRENT ASSETS			
Stocks		2,405	2,895
Debtors	7	16,716	13,659
Cash at bank		190,458	198,902
		209,579	215,456
CREDITORS			
Amounts falling due within one year	8	(18,782)	(15,349)
NET CURRENT ASSETS		190,797	200,107
TOTAL ASSETS LESS CURRENT LIABILITIES		191,426	200,963
PROVISIONS FOR LIABILITIES		(120)	(172)
NET ASSETS		191,306	200,791
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		191,304	200,789
SHAREHOLDERS' FUNDS		191,306	200,791

The notes form part of these financial statements

Balance Sheet - continued
30 June 2017

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 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 19 March 2018 and were signed by:

Mr J A Murray - Director

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 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.

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.

3. ACCOUNTING POLICIES - continued

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.

Other financial instruments are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1) .

5. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 July 2016	
and 30 June 2017	14,000
AMORTISATION	
At 1 July 2016	
and 30 June 2017	14,000
NET BOOK VALUE	
At 30 June 2017	-
At 30 June 2016	-

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 July 2016	28,972
Disposals	(199)
At 30 June 2017	28,773
DEPRECIATION	
At 1 July 2016	28,116
Charge for year	209
Eliminated on disposal	(181)
At 30 June 2017	28,144
NET BOOK VALUE	
At 30 June 2017	629
At 30 June 2016	856

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	16,606	13,435
Other debtors	110	224
	16,716	13,659

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	2,756	3,485
Taxation and social security	14,752	9,777
Other creditors	1,274	2,087
	18,782	15,349

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2017 and 30 June 2016:

	2017	2016
	£	£
Mr J A Murray		
Balance outstanding at start of year	-	-
Amounts advanced	39,716	-
Amounts repaid	(39,716)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	-

The advances made to the director in the year had no fixed repayment terms and was repayable on demand. Interest was charged on advances to the director at a rate of 7%.