

REGISTERED NUMBER: 04385780 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

European Special Fabrications Limited

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for the Year Ended 30 June 2018**

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European Special Fabrications Limited

**Company Information
for the Year Ended 30 June 2018**

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 2018

		2018	2017
	Notes	£	£
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	<u>525</u>	<u>629</u>
		<u>525</u>	<u>629</u>
CURRENT ASSETS			
Stocks		5,509	2,405
Debtors	7	15,101	16,716
Cash at bank		<u>173,024</u>	<u>190,458</u>
		193,634	209,579
CREDITORS			
Amounts falling due within one year	8	<u>(16,317)</u>	<u>(18,782)</u>
NET CURRENT ASSETS		<u>177,317</u>	<u>190,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		177,842	191,426
PROVISIONS FOR LIABILITIES		<u>(100)</u>	<u>(120)</u>
NET ASSETS		<u>177,742</u>	<u>191,306</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>177,740</u>	<u>191,304</u>
SHAREHOLDERS' FUNDS		<u>177,742</u>	<u>191,306</u>

The notes form part of these financial statements

Balance Sheet - continued
30 June 2018

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:

- (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
- (b) 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 5 March 2019 and were signed by:

Mr J A Murray - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2018**

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

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 NIL (2017 - 1).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

5. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 July 2017
and 30 June 2018

14,000

AMORTISATION

At 1 July 2017
and 30 June 2018

14,000

NET BOOK VALUE

At 30 June 2018
At 30 June 2017

-
-

6. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 July 2017
Additions
Disposals

28,773
128
(154)

At 30 June 2018

28,747

DEPRECIATION

At 1 July 2017
Charge for year
Eliminated on disposal

28,144
174
(96)

At 30 June 2018

28,222

NET BOOK VALUE

At 30 June 2018
At 30 June 2017

525
629

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018	2017
£	£
Trade debtors	16,606
Other debtors	110
<u>15,101</u>	<u>16,716</u>

Trade debtors
Other debtors

15,101
-
15,101

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	1,795	2,756
Taxation and social security	13,276	14,752
Other creditors	<u>1,246</u>	<u>1,274</u>
	<u>16,317</u>	<u>18,782</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.