

**REGISTERED NUMBER: 04472387 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Bibby Precision Engineering Limited

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for the Year Ended 31 March 2018

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Bibby Precision Engineering Limited

Company Information  
for the Year Ended 31 March 2018

**DIRECTOR:** R W Hoiles

**SECRETARY:** Mrs I C Hoiles

**REGISTERED OFFICE:** Unit 4 Riverview Business Park  
Shore Wood Road  
Riverview Road  
Bromborough  
WIRRAL  
CH62 3RQ

**REGISTERED NUMBER:** 04472387 (England and Wales)

**ACCOUNTANTS:** Johnstone Howell & Co  
104 Whitby Road  
Ellesmere Port  
Cheshire  
CH65 0AB

**Balance Sheet**  
**31 March 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		162,431		199,434
<b>CURRENT ASSETS</b>					
Stocks		34,196		25,507	
Debtors	5	262,673		198,409	
Cash at bank		90,994		47,869	
		<u>387,863</u>		<u>271,785</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>505,917</u>		<u>484,299</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(118,054)</u>		<u>(212,514)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			44,377		(13,080)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>2,158</u>		<u>10,792</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>42,219</u>		<u>(23,872)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1		1
Retained earnings			<u>42,218</u>		<u>(23,873)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>42,219</u>		<u>(23,872)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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)

Balance Sheet - continued  
31 March 2018

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 14 August 2018 and were signed by:

R W Hoiles - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Bibby Precision Engineering 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	- 10% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% 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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

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.

**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 24 (2017 - 24 ) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2017 and 31 March 2018	<u>277,556</u>	<u>37,991</u>	<u>10,761</u>	<u>16,252</u>	<u>342,560</u>
<b>DEPRECIATION</b>					
At 1 April 2017	89,498	32,241	8,058	13,329	143,126
Charge for year	<u>27,756</u>	<u>5,741</u>	<u>1,200</u>	<u>2,306</u>	<u>37,003</u>
At 31 March 2018	<u>117,254</u>	<u>37,982</u>	<u>9,258</u>	<u>15,635</u>	<u>180,129</u>
<b>NET BOOK VALUE</b>					
At 31 March 2018	<u>160,302</u>	<u>9</u>	<u>1,503</u>	<u>617</u>	<u>162,431</u>
At 31 March 2017	<u>188,058</u>	<u>5,750</u>	<u>2,703</u>	<u>2,923</u>	<u>199,434</u>

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

	Plant and machinery £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>29,600</u>
<b>DEPRECIATION</b>	
At 1 April 2017	2,960
Charge for year	<u>2,960</u>
At 31 March 2018	<u>5,920</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>23,680</u>
At 31 March 2017	<u>26,640</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

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

	2018	2017
	£	£
Trade debtors	259,984	189,923
Other debtors	<u>2,689</u>	<u>8,486</u>
	<u>262,673</u>	<u>198,409</u>

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

	2018	2017
	£	£
Hire purchase contracts (see note 8)	8,633	13,767
Trade creditors	81,315	46,053
Taxation and social security	46,871	46,857
Other creditors	<u>369,098</u>	<u>377,622</u>
	<u>505,917</u>	<u>484,299</u>

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

	2018	2017
	£	£
Hire purchase contracts (see note 8)	<u>2,158</u>	<u>10,792</u>

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 2018	2017
	£	£
Gross obligations repayable:		
Within one year	10,176	16,227
Between one and five years	<u>2,544</u>	<u>12,720</u>
	<u>12,720</u>	<u>28,947</u>
Finance charges repayable:		
Within one year	1,543	2,460
Between one and five years	<u>386</u>	<u>1,928</u>
	<u>1,929</u>	<u>4,388</u>
Net obligations repayable:		
Within one year	8,633	13,767
Between one and five years	<u>2,158</u>	<u>10,792</u>
	<u>10,791</u>	<u>24,559</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

8. **LEASING AGREEMENTS - continued**

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	45,275	45,275
Between one and five years	158,325	181,100
In more than five years	-	22,500
	<u>203,600</u>	<u>248,875</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is R W Hoiles.

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.