

**REGISTERED NUMBER: 04607062 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**FOR**  
**S.K MACHINE TOOLS LTD**

**S.K MACHINE TOOLS LTD (REGISTERED NUMBER: 04607062)**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**S.K MACHINE TOOLS LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**DIRECTORS:** C M Simkins  
Mrs L Simkins

**SECRETARY:** C M Simkins

**REGISTERED OFFICE:** 5 Railway Drive  
Sturminster Marshall  
Wimborne  
Dorset  
BH21 4DQ

**REGISTERED NUMBER:** 04607062 (England and Wales)

**ACCOUNTANTS:** Carter & Coley  
3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

**S.K MACHINE TOOLS LTD (REGISTERED NUMBER: 04607062)****BALANCE SHEET  
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		15,825		20,321
<b>CURRENT ASSETS</b>					
Stocks	5	10,010		11,397	
Debtors	6	43,512		30,081	
Cash at bank		<u>85,469</u>		<u>129,103</u>	
		<b>138,991</b>		<b>170,581</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>23,520</u>		<u>30,572</u>	
<b>NET CURRENT ASSETS</b>			<b>115,471</b>		<b>140,009</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>131,296</b>		<b>160,330</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>3,165</b>		<b>4,064</b>
<b>NET ASSETS</b>			<b>128,131</b>		<b>156,266</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>128,031</u>		<u>156,166</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>128,131</b>		<b>156,266</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

**S.K MACHINE TOOLS LTD (REGISTERED NUMBER: 04607062)**

**BALANCE SHEET - continued**  
**31 DECEMBER 2016**

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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 30 March 2017 and were signed on its behalf by:

C M Simkins - Director

Mrs L Simkins - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. STATUTORY INFORMATION**

S.K Machine Tools Ltd 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 represents work done during the year net of Value Added Tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

**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 that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**2. ACCOUNTING POLICIES - continued**

**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.

**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 2 .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 January 2016	13,487	33,350	120	46,957
Additions	-	-	778	778
At 31 December 2016	<u>13,487</u>	<u>33,350</u>	<u>898</u>	<u>47,735</u>
<b>DEPRECIATION</b>				
At 1 January 2016	11,925	14,591	120	26,636
Charge for year	390	4,690	194	5,274
At 31 December 2016	<u>12,315</u>	<u>19,281</u>	<u>314</u>	<u>31,910</u>
<b>NET BOOK VALUE</b>				
At 31 December 2016	<u>1,172</u>	<u>14,069</u>	<u>584</u>	<u>15,825</u>
At 31 December 2015	<u>1,562</u>	<u>18,759</u>	<u>-</u>	<u>20,321</u>

**5. STOCKS**

	<b>2016 £</b>	<b>2015 £</b>
Stocks	<u>10,010</u>	<u>11,397</u>

**S.K MACHINE TOOLS LTD (REGISTERED NUMBER: 04607062)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>40,075</b>	28,483
Prepayments and accrued income	<b>3,437</b>	1,598
	<b><u>43,512</u></b>	<b><u>30,081</u></b>

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

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	-	1,250
Trade creditors	<b>6,882</b>	2,609
Corporation tax	<b>5,296</b>	11,674
Social security and other taxes	<b>787</b>	515
VAT	<b>9,242</b>	11,636
Directors' current accounts	<b>13</b>	1,638
Accruals and deferred income	<b>1,300</b>	1,250
	<b><u>23,520</u></b>	<b><u>30,572</u></b>

**8. FIRST YEAR ADOPTION**

There are no adjustments required on transition from the FRSSE(2005) to FRS102 Section 1A.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
S.K MACHINE TOOLS LTD**

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**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of S.K Machine Tools Ltd for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of S.K Machine Tools Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of S.K Machine Tools Ltd and state those matters that we have agreed to state to the Board of Directors of S.K Machine Tools Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than S.K Machine Tools Ltd Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that S.K Machine Tools Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of S.K Machine Tools Ltd. You consider that S.K Machine Tools Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of S.K Machine Tools Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Carter & Coley  
3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

30 March 2017

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.