

**Complete Tooling Solutions Limited**

**Unaudited Financial Statements**

**for the year ended**

**31 March 2017**

Gardners Accountants Limited  
Chartered Accountants  
Brynford House  
21 Brynford Street  
Holywell  
Flintshire  
CH8 7RD

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for the year ended 31 March 2017**

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**Complete Tooling Solutions Limited**

**Company Information  
for the year ended 31 March 2017**

**DIRECTORS:**

Mr W G Lewis  
Mr D J Foster

**SECRETARY:**

Mr D J Foster

**REGISTERED OFFICE:**

Brynford House  
21 Brynford Street  
Holywell  
Flintshire  
CH8 7RD

**REGISTERED NUMBER:**

04984101 (England and Wales)

**ACCOUNTANTS:**

Gardners Accountants Limited  
Chartered Accountants  
Brynford House  
21 Brynford Street  
Holywell  
Flintshire  
CH8 7RD

**Complete Tooling Solutions Limited (Registered number: 04984101)**

**Balance Sheet  
31 March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		115,165		157,127
<b>CURRENT ASSETS</b>					
Stocks		692,000		518,770	
Debtors	5	442,791		854,682	
Cash at bank		<u>180,761</u>		<u>542,667</u>	
		1,315,552		1,916,119	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>428,300</u>		<u>966,813</u>	
<b>NET CURRENT ASSETS</b>			<u>887,252</u>		<u>949,306</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,002,417</u>		<u>1,106,433</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(871)		(11,319)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(17,511)</u>		<u>(23,990)</u>
<b>NET ASSETS</b>			<u><u>984,035</u></u>		<u><u>1,071,124</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		35,200		35,200
Retained earnings			<u>948,835</u>		<u>1,035,924</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>984,035</u></u>		<u><u>1,071,124</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

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 19 December 2017 and were signed on its behalf by:

Mr W G Lewis - Director

Mr D J Foster - Director

**Notes to the Financial Statements  
for the year ended 31 March 2017**

**1. STATUTORY INFORMATION**

Complete Tooling Solutions 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	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**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.

**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 38 .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2016	459,593	49,947	31,457	45,892	586,889
Additions	<u>4,442</u>	<u>135</u>	<u>-</u>	<u>-</u>	<u>4,577</u>
At 31 March 2017	<u>464,035</u>	<u>50,082</u>	<u>31,457</u>	<u>45,892</u>	<u>591,466</u>
<b>DEPRECIATION</b>					
At 1 April 2016	349,911	24,817	16,577	38,457	429,762
Charge for year	<u>29,672</u>	<u>4,914</u>	<u>7,864</u>	<u>4,089</u>	<u>46,539</u>
At 31 March 2017	<u>379,583</u>	<u>29,731</u>	<u>24,441</u>	<u>42,546</u>	<u>476,301</u>
<b>NET BOOK VALUE</b>					
At 31 March 2017	<u>84,452</u>	<u>20,351</u>	<u>7,016</u>	<u>3,346</u>	<u>115,165</u>
At 31 March 2016	<u>109,682</u>	<u>25,130</u>	<u>14,880</u>	<u>7,435</u>	<u>157,127</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 2016 and 31 March 2017	<u>39,180</u>
<b>DEPRECIATION</b>	
At 1 April 2016	5,876
Charge for year	<u>5,876</u>
At 31 March 2017	<u>11,752</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>27,428</u>
At 31 March 2016	<u>33,304</u>

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

	2017 £	2016 £
Trade debtors	346,722	787,256
Amounts owed by group undertakings	66,115	-
Other debtors	<u>29,954</u>	<u>67,426</u>
	<u>442,791</u>	<u>854,682</u>

**Complete Tooling Solutions Limited (Registered number: 04984101)**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2017**

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

	2017	2016
	£	£
Hire purchase contracts	10,448	10,448
Trade creditors	237,741	344,993
Amounts owed to group undertakings	-	271,699
Taxation and social security	76,104	194,838
Other creditors	<u>104,007</u>	<u>144,835</u>
	<u>428,300</u>	<u>966,813</u>

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

	2017	2016
	£	£
Hire purchase contracts	<u>871</u>	<u>11,319</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
35,000	Ordinary A	£1	35,000	35,000
200	Ordinary B	£1	<u>200</u>	<u>200</u>
			<u>35,200</u>	<u>35,200</u>

**9. RELATED PARTY DISCLOSURES**

Complete Tooling Solutions Limited is a wholly owned subsidiary of Progressive Tool Design Limited. During the year services and rentals were charged by Progressive Tool Design Limited and the value of the services and rentals for the year amounted to £230,500. All transactions were performed during the normal course of trade and were made on an arms length basis. The balance owed by Complete Tooling Solutions Limited at 31 March 2017 amounted to £132,417 (2016: £102,208).

In addition, financial support was provided between Complete Tooling Solutions Limited and Progressive Tool Design Limited throughout the period in the form of an inter-company loan. At 31 March 2017 the balance owed by Progressive Tool Design Limited for this loan amounted to £66,115 (At 31 March 2016 the balance owed to Progressive Tool Design Limited amounted to £271,699).

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.