

Company Registration No. 05084959 (England and Wales)

**FFYNNON ENGINEERING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

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**Gareth Hughes & Co**  
CHARTERED ACCOUNTANTS AND BUSINESS ADVISERS

# FFYNNON ENGINEERING LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr G.L. Williams
<b>Company number</b>	05084959
<b>Registered office</b>	Pen y Bryn Mawr Llanefydd Denbigh Denbighshire LL16 5EW
<b>Accountants</b>	Gareth Hughes & Company Limited The Round House Glan-y-Mor Road Llandudno Junction Conwy LL31 9SN
<b>Bankers</b>	HSBC Bank plc 17 Vale Street Denbigh Denbighshire LL16 3AG

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# FFYNNON ENGINEERING LIMITED

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# FFYNNON ENGINEERING LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	4		63,698		63,285
<b>Current assets</b>					
Stocks		1,500		1,500	
Debtors	5	17,091		10,512	
Cash at bank and in hand		206,280		185,323	
		<u>224,871</u>		<u>197,335</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(124,243)</u>		<u>(118,099)</u>	
<b>Net current assets</b>			100,628		79,236
<b>Total assets less current liabilities</b>			164,326		142,521
<b>Provisions for liabilities</b>			(12,740)		(12,657)
<b>Net assets</b>			<u>151,586</u>		<u>129,864</u>
<b>Capital and reserves</b>					
Called up share capital	8		1		1
Profit and loss reserves			151,585		129,863
<b>Total equity</b>			<u>151,586</u>		<u>129,864</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

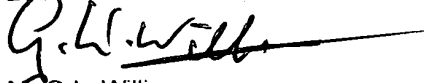
For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 11 December 2017



Mr G.L. Williams

Director

Company Registration No. 05084959

# FFYNNON ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

#### Company information

Ffynnon Engineering Limited is a private company limited by shares incorporated in England and Wales. The registered office is Pen y Bryn Mawr, Llanefydd, Denbigh, Denbighshire, LL16 5EW.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Ffynnon Engineering Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	33.33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Stocks

Stock is valued at the lower of cost and net realisable value.

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# FFYNNON ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

### 3 Taxation

	2017 £	2016 £
<b>Current tax</b>		
UK corporation tax on profits for the current period	6,149	4,840
	<u>          </u>	<u>          </u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	83	2,976
	<u>          </u>	<u>          </u>
 Total tax charge	 6,232	 7,816
	<u>          </u>	<u>          </u>

# FFYNNON ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

### 4 Tangible fixed assets

#### Plant and machinery etc £

#### Cost

At 1 April 2016	131,670
Additions	15,089
At 31 March 2017	146,759

#### Depreciation and impairment

At 1 April 2016	68,385
Depreciation charged in the year	14,676
At 31 March 2017	83,061

#### Carrying amount

At 31 March 2017	63,698
At 31 March 2016	63,285

### 5 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	10,782	10,512
Other debtors	6,309	-
	17,091	10,512

### 6 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	6,149	4,840
Other taxation and social security	-	48
Other creditors	118,094	113,211
	124,243	118,099

### 7 Provisions for liabilities

	2017 £	2016 £
Deferred tax liabilities	12,740	12,657

# FFYNNON ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

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### 8 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid 1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

### 9 Directors' transactions

Dividends totalling £3,000 (2016 - £33,000) were paid in the year in respect of shares held by the company's directors.