

REGISTERED NUMBER: 05165650 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FOR

EATON ENGINEERING LIMITED

THURSDAY



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FOR THE YEAR ENDED 30 JUNE 2017**

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EATON ENGINEERING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTOR: M J Eaton

SECRETARY: S E Eaton

REGISTERED OFFICE: Hunts Farmhouse
Chapel Road
Ridgewell
Halstead
Essex
CO9 4RU

REGISTERED NUMBER: 05165650 (England and Wales)

ACCOUNTANTS: Barrow LLP
Rae House
Dane Street
Bishops Stortford
Herts
CM23 3BT

EATON ENGINEERING LIMITED (REGISTERED NUMBER: 05165650)

**BALANCE SHEET
30 JUNE 2017**

	Notes	30.6.17 £	30.6.16 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	72,150	70,925
		<u>72,150</u>	<u>70,925</u>
CURRENT ASSETS			
Stocks		1,000	5,913
Debtors	7	35,080	54,626
Cash at bank and in hand		58,644	39,399
		<u>94,724</u>	<u>99,938</u>
CREDITORS			
Amounts falling due within one year	8	(28,534)	(20,011)
NET CURRENT ASSETS		<u>66,190</u>	<u>79,927</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>138,340</u>	<u>150,852</u>
CREDITORS			
Amounts falling due after more than one year	9	(7,109)	(14,218)
PROVISIONS FOR LIABILITIES	11	<u>(13,709)</u>	<u>(14,185)</u>
NET ASSETS		<u>117,522</u>	<u>122,449</u>
CAPITAL AND RESERVES			
Called up share capital	12	1	1
Retained earnings		117,521	122,448
SHAREHOLDERS' FUNDS		<u>117,522</u>	<u>122,449</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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
- (b) 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.

The notes form part of these financial statements

**BALANCE SHEET - continued
30 JUNE 2017**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 26 October 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'M J Eaton', is written above the printed name.

M J Eaton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

Eaton 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.

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 represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five 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 each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & machinery	- Straight line over 4 years
Motor vehicles	- 25% on reducing balance
Office & computer equipment	- Straight line over 4 years

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Work in progress is valued at the recognisable level of work undertaken at the balance sheet date.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

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 upon 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 Profit and Loss Account, 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2016	
and 30 June 2017	10,000
AMORTISATION	
At 1 July 2016	
and 30 June 2017	10,000
NET BOOK VALUE	
At 30 June 2017	-
At 30 June 2016	-

6. TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Office & computer equipment £	Totals £
COST				
At 1 July 2016	34,823	101,891	19,662	156,376
Additions	4,686	13,500	4,201	22,387
Disposals	-	-	(372)	(372)
At 30 June 2017	39,509	115,391	23,491	178,391
DEPRECIATION				
At 1 July 2016	29,414	41,305	14,732	85,451
Charge for year	3,233	15,428	2,501	21,162
Eliminated on disposal	-	-	(372)	(372)
At 30 June 2017	32,647	56,733	16,861	106,241
NET BOOK VALUE				
At 30 June 2017	6,862	58,658	6,630	72,150
At 30 June 2016	5,409	60,586	4,930	70,925

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

6. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 July 2016 and 30 June 2017	23,411
DEPRECIATION	
At 1 July 2016	488
Charge for year	5,731
At 30 June 2017	6,219
NET BOOK VALUE	
At 30 June 2017	17,192
At 30 June 2016	22,923

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade debtors	33,652	53,398
Other debtors	1,428	1,228
	<u>35,080</u>	<u>54,626</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Hire purchase contracts	7,109	7,109
Trade creditors	3,725	5,268
Taxation and social security	13,763	3,865
Other creditors	3,937	3,769
	<u>28,534</u>	<u>20,011</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.17 £	30.6.16 £
Hire purchase contracts	7,109	14,218

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.17 £	30.6.16 £
Hire purchase contracts	14,218	21,327

The outstanding hire purchase liability is secured by the related asset.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

11. PROVISIONS FOR LIABILITIES

	30.6.17	30.6.16
	£	£
Deferred tax		
Accelerated capital allowances	13,709	14,185
	<u>13,709</u>	<u>14,185</u>
		Deferred tax
		£
Balance at 1 July 2016		14,185
Charge for the year		(476)
		<u>13,709</u>
Balance at 30 June 2017		<u>13,709</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.6.17	30.6.16
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	1	1
			<u>1</u>	<u>1</u>

13. FIRST YEAR ADOPTION

The transition to FRS 102 has been implemented by the company in respect of the prior financial periods with no significant impact on the comparative financial statement's results. Therefore no changes have been recognised in the comparative information of these financial statements as a result of the transition to FRS 102.