

REGISTERED NUMBER: 06354750 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
A B Plus Engineering Limited

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for the Year Ended 31 December 2018

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A B Plus Engineering Limited
Company Information
for the Year Ended 31 December 2018

DIRECTOR: A M Walters

SECRETARY: Mrs P I Walters

REGISTERED OFFICE: Unit A1
Cemetery Road
Dawley Bank
Telford
Shropshire
TF4 2BA

REGISTERED NUMBER: 06354750 (England and Wales)

ACCOUNTANTS: Tranter Lowe (Oakengates) Limited
Chartered Accountants
International House
6 Market Street
Oakengates
Telford
Shropshire
TF2 6EF

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		51,914		62,737
CURRENT ASSETS					
Stocks		11,500		15,000	
Debtors	5	<u>41,768</u>		<u>21,657</u>	
		53,268		36,657	
CREDITORS					
Amounts falling due within one year	6	<u>93,381</u>		<u>79,102</u>	
NET CURRENT LIABILITIES			<u>(40,113)</u>		<u>(42,445)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,801		20,292
CREDITORS					
Amounts falling due after more than one year	7		(6,305)		(12,683)
PROVISIONS FOR LIABILITIES			<u>(8,565)</u>		<u>(10,597)</u>
NET LIABILITIES			<u><u>(3,069)</u></u>		<u><u>(2,988)</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>(3,071)</u>		<u>(2,990)</u>
SHAREHOLDERS' FUNDS			<u><u>(3,069)</u></u>		<u><u>(2,988)</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 December 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 22 May 2019 and were signed by:

A M Walters - Director

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

1. STATUTORY INFORMATION

A B Plus 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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	- 20% on reducing balance
Furniture & fixtures	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 50% 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 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.

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

2. ACCOUNTING POLICIES - continued

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.

Going concern

As at 31st December 2018, the company has net current liabilities of £40,113 (2017 £42,445) and net liabilities of £3,069 (2017 £2,988). The director has confirmed in writing that he will continue to provide financial support to the company for the foreseeable future to enable it to continue as a going concern.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Furniture & fixtures £
COST			
At 1 January 2018	6,271	111,693	541
At 31 December 2018	6,271	111,693	541
DEPRECIATION			
At 1 January 2018	-	56,797	213
Charge for year	-	10,978	49
At 31 December 2018	-	67,775	262
NET BOOK VALUE			
At 31 December 2018	6,271	43,918	279
At 31 December 2017	6,271	54,896	328
	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 January 2018	1,200	1,357	121,062
Additions	700	-	700
At 31 December 2018	1,900	1,357	121,762
DEPRECIATION			
At 1 January 2018	175	1,140	58,325
Charge for year	387	109	11,523
At 31 December 2018	562	1,249	69,848
NET BOOK VALUE			
At 31 December 2018	1,338	108	51,914
At 31 December 2017	1,025	217	62,737

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

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £
COST	
At 1 January 2018 and 31 December 2018	<u>72,553</u>
DEPRECIATION	
At 1 January 2018	34,525
Charge for year	<u>7,606</u>
At 31 December 2018	<u>42,131</u>
NET BOOK VALUE	
At 31 December 2018	<u>30,422</u>
At 31 December 2017	<u>38,028</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	41,455	21,276
Prepayments	<u>313</u>	<u>381</u>
	<u>41,768</u>	<u>21,657</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	4,693	6,870
Hire purchase contracts	6,378	12,511
Trade creditors	10,420	7,646
Tax	2,042	-
Social security and other taxes	4,227	1,155
VAT	8,247	4,679
Directors' current accounts	55,828	43,795
Accrued expenses	<u>1,546</u>	<u>2,446</u>
	<u>93,381</u>	<u>79,102</u>

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

	31.12.18 £	31.12.17 £
Hire purchase contracts	<u>6,305</u>	<u>12,683</u>

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

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18 £	31.12.17 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.