

**REGISTERED NUMBER: 06687139 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**FOR**

**ACREFINE ENGINEERING SERVICES LTD**

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**ACREFINE ENGINEERING SERVICES LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**DIRECTOR:** Mr E Kalafat

**REGISTERED OFFICE:** 4 Green Lane Business Park  
238 Green lane  
New Eltham  
London  
SE9 3TL

**REGISTERED NUMBER:** 06687139 (England and Wales)

**ACCOUNTANTS:** Bayar Hughes & Co  
Chartered Certified Accountants  
4 Green Lane Business Park  
238 Green lane  
New Eltham  
London  
SE9 3TL

**ACREFINE ENGINEERING SERVICES LTD (REGISTERED NUMBER: 06687139)**

**BALANCE SHEET  
30 SEPTEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		249,954		255,169
<b>CURRENT ASSETS</b>					
Stocks		127,000		144,000	
Debtors	5	147,423		101,730	
Cash at bank and in hand		<u>646,588</u>		<u>303,444</u>	
		921,011		549,174	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>714,564</u>		<u>377,849</u>	
<b>NET CURRENT ASSETS</b>			<u>206,447</u>		<u>171,325</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			456,401		426,494
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(100,968)		(289,050)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,972)</u>		<u>(4,172)</u>
<b>NET ASSETS</b>			<u>352,461</u>		<u>133,272</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>352,361</u>		<u>133,172</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>352,461</u>		<u>133,272</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 SEPTEMBER 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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)

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 director on 24 June 2019 and were signed by:

Mr E Kalafat - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**1. STATUTORY INFORMATION**

Acrefine Engineering Services 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 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.

The accounts have been prepared on a going concern basis which the directors consider to be appropriate. In view of the company's negative reserves, the company is relying on the continued financial support from its director and other creditors.

No adjustments have been made to the figures within the financial statements to reflect any adjustments they may be required, should the going concern basis not be appropriate.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**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.

Land and buildings	- not provided
Plant and machinery etc	- 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 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**2. ACCOUNTING POLICIES - continued****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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant & Machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 October 2017 and 30 September 2018	<u>234,309</u>	<u>54,350</u>	<u>19,297</u>	<u>307,956</u>
<b>DEPRECIATION</b>				
At 1 October 2017	-	38,069	14,718	52,787
Charge for year	-	4,070	1,145	5,215
At 30 September 2018	-	<u>42,139</u>	<u>15,863</u>	<u>58,002</u>
<b>NET BOOK VALUE</b>				
At 30 September 2018	<u>234,309</u>	<u>12,211</u>	<u>3,434</u>	<u>249,954</u>
At 30 September 2017	<u>234,309</u>	<u>16,281</u>	<u>4,579</u>	<u>255,169</u>

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

	Plant & Machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 October 2017	13,036	19,297	32,333
Transfer to ownership	<u>(13,036)</u>	<u>(19,297)</u>	<u>(32,333)</u>
At 30 September 2018	-	-	-
<b>DEPRECIATION</b>			
At 1 October 2017	9,943	14,718	24,661
Transfer to ownership	<u>(9,943)</u>	<u>(14,718)</u>	<u>(24,661)</u>
At 30 September 2018	-	-	-
<b>NET BOOK VALUE</b>			
At 30 September 2018	-	-	-
At 30 September 2017	<u>3,093</u>	<u>4,579</u>	<u>7,672</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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

	2018	2017
	£	£
Trade debtors	132,998	88,082
Other debtors	14,425	13,648
	<u>147,423</u>	<u>101,730</u>

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

	2018	2017
	£	£
Bank loans and overdrafts	9,538	14,209
Hire purchase contracts	-	483
Trade creditors	497,265	348,041
Taxation and social security	55,121	11,689
Other creditors	152,640	3,427
	<u>714,564</u>	<u>377,849</u>

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

	2018	2017
	£	£
Bank loans	100,968	105,931
Trade creditors	-	183,119
	<u>100,968</u>	<u>289,050</u>

Amounts falling due in more than five years:

Repayable by instalments		
Mortgage loan	<u>62,821</u>	<u>49,094</u>

**8. SECURED DEBTS**

The bank loan is secured by way of a charge on the company's assets.

**9. ULTIMATE CONTROLLING PARTY**

In the opinion of the Director, Mr E Kalafat who holds 91% (2015: 88%) of the shares of the company, is the company's ultimate controller.



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.