

**PEEL ENGINEERING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**30 JUNE 2014**

**DYER & CO**  
Chartered Accountants  
Onega House  
112 Main Road  
Sidcup  
Kent  
DA14 6NE

WEDNESDAY



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COMPANIES HOUSE

# **PEEL ENGINEERING LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2014**

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# PEEL ENGINEERING LIMITED

## DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2014

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2014.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of manufacturing & engineering.

### DIRECTORS

The directors who served the company during the year were as follows:

Mr F Khan

Mr G Hillman

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:  
Onega House  
112 Main Road  
Sidcup  
Kent  
United Kingdom  
DA14 6NE

Signed on behalf of the directors



GARY HILLMAN  
Director

Approved by the directors on

27/8/14

# PEEL ENGINEERING LIMITED

## REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF PEEL ENGINEERING LIMITED

YEAR ENDED 30 JUNE 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Peel Engineering Limited for the year ended 30 June 2014 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of Peel Engineering Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Peel Engineering Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Peel Engineering Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Peel Engineering Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Peel Engineering Limited. You consider that Peel Engineering Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Peel Engineering Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



DYER & CO  
Chartered Accountants

Onega House  
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**PEEL ENGINEERING LIMITED**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 30 JUNE 2014**

	Note	2014 £	2013 £
<b>TURNOVER</b>		<b>231,935</b>	219,606
Cost of sales		<u>183,962</u>	<u>168,048</u>
<b>GROSS PROFIT</b>		<b>47,973</b>	51,558
Administrative expenses		<u>42,936</u>	<u>45,502</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>5,037</b>	6,056
Tax on profit on ordinary activities		—	—
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>5,037</b></u>	<u>6,056</u>

The notes on pages 6 to 8 form part of these financial statements.

# PEEL ENGINEERING LIMITED

## BALANCE SHEET

30 JUNE 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	3	<u>20,000</u>	<u>20,106</u>
<b>CURRENT ASSETS</b>			
Stocks		—	1,000
Debtors	4	24,529	21,271
Cash at bank and in hand		<u>9,711</u>	<u>7,443</u>
		34,240	29,714
<b>CREDITORS: amounts falling due within one year</b>	5	<u>30,054</u>	<u>30,671</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>4,186</u>	<u>(957)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>24,186</u>	<u>19,149</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7	100	100
Profit and loss account	8	<u>24,086</u>	<u>19,049</u>
<b>SHAREHOLDERS' FUNDS</b>	8	<u>24,186</u>	<u>19,149</u>

The Balance sheet continues on the following page.  
The notes on pages 6 to 8 form part of these financial statements.

# PEEL ENGINEERING LIMITED

## BALANCE SHEET *(continued)*

30 JUNE 2014

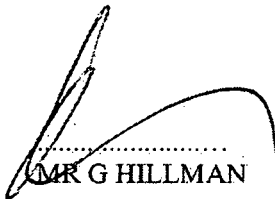
For the year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 27/8/14 and are signed on their behalf by:



MR G HILLMAN

Company Registration Number: 6714293

The notes on pages 6 to 8 form part of these financial statements.

## 1. ACCOUNTING POLICIES



**PEEL ENGINEERING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2014**

**1. ACCOUNTING POLICIES** *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. OPERATING PROFIT**

Operating profit is stated after charging:

	2014 £	2013 £
Directors' remuneration	—	—
Depreciation of owned fixed assets	106	106
Net loss on foreign currency translation	<u>36</u>	<u>163</u>

**3. TANGIBLE FIXED ASSETS**

	Exhibition Cars £	Equipment £	Total £
<b>COST</b>			
At 1 July 2013 and 30 June 2014	<u>20,000</u>	<u>317</u>	<u>20,317</u>
<b>DEPRECIATION</b>			
At 1 July 2013	—	211	211
Charge for the year	—	<u>106</u>	<u>106</u>
At 30 June 2014	—	<u>317</u>	<u>317</u>
<b>NET BOOK VALUE</b>			
At 30 June 2014	<u>20,000</u>	—	<u>20,000</u>
At 30 June 2013	<u>20,000</u>	<u>106</u>	<u>20,106</u>

**4. DEBTORS**

	2014 £	2013 £
Trade debtors	18,716	12,476
VAT recoverable	<u>5,813</u>	<u>8,795</u>
	<u>24,529</u>	<u>21,271</u>

**PEEL ENGINEERING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2014**

**5. CREDITORS: amounts falling due within one year**

	2014	2013
	£	£
Trade creditors	12,390	607
Other creditors	17,664	30,064
	<u>30,054</u>	<u>30,671</u>

**6. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr Hillman throughout the current and previous year. Mr Hillman is the managing director and majority shareholder.

**7. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**8. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES**

	Share capital	Profit and loss account	Total share- holders' funds
	£	£	£
Balance brought forward	100	19,049	19,149
Profit for the year	-	5,037	5,037
Balance carried forward	<u>100</u>	<u>24,086</u>	<u>24,186</u>