

COMPANY REGISTRATION NUMBER 07572046

MET ENGINEERS LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2016



MET ENGINEERS LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2016

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MET ENGINEERS LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS OF MET ENGINEERS LTD

YEAR ENDED 31 MAY 2016

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Ford Campbell Freedman (7)

FORD CAMPBELL FREEDMAN LIMITED
Chartered Accountants

34 Park Cross Street
Leeds
LS1 2QH

27 October 2016

MET ENGINEERS LTD**ABBREVIATED BALANCE SHEET****31 MAY 2016**

		2016	2015
	Note	£	£
FIXED ASSETS	2		
Tangible assets		<u>2,570</u>	<u>2,759</u>
CURRENT ASSETS			
Debtors	3	381,377	266,247
Cash at bank and in hand		<u>55,117</u>	<u>18,390</u>
		436,494	284,637
CREDITORS: Amounts falling due within one year		<u>239,638</u>	<u>161,262</u>
NET CURRENT ASSETS		<u>196,856</u>	<u>123,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>199,426</u>	<u>126,134</u>
PROVISIONS FOR LIABILITIES		<u>159</u>	<u>790</u>
		<u>199,267</u>	<u>125,344</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	1	1
Profit and loss account		<u>199,266</u>	<u>125,343</u>
SHAREHOLDERS' FUNDS		<u>199,267</u>	<u>125,344</u>

The Balance sheet continues on the following page.

The notes on pages 4 to 6 form part of these abbreviated accounts.

MET ENGINEERS LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2016

For the year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

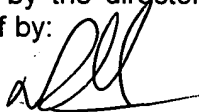
Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 26/10/2016, and are signed on their behalf by:

N R Harvey
Director



Company Registration Number: 07572046

The notes on pages 4 to 6 form part of these abbreviated accounts.

MET ENGINEERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover, which is stated net of value added tax, represents sales to third parties, exclusive of Value Added Tax. Long term contracts are included in sales on the basis of claims rendered in respect of work performed during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% Straight Line
Motor Vehicles	-	33% Straight Line
Equipment	-	25% Straight Line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

MET ENGINEERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2015	10,332
Additions	<u>1,333</u>
At 31 May 2016	<u>11,665</u>
DEPRECIATION	
At 1 June 2015	7,573
Charge for year	<u>1,522</u>
At 31 May 2016	<u>9,095</u>
NET BOOK VALUE	
At 31 May 2016	<u>2,570</u>
At 31 May 2015	<u>2,759</u>

3. DEBTORS

Debtors include amounts of £1 (2015 - £1) falling due after more than one year.

MET ENGINEERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2016

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5. ULTIMATE PARENT COMPANY

The company is a 100% subsidiary of Southgate House Limited, a company incorporated in the UK.