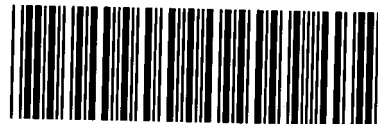


Met Engineers Ltd
Filleted Unaudited Financial Statements
For the year ended
31 May 2017

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COMPANIES HOUSE

Met Engineers Ltd

Financial Statements

Year ended 31 May 2017

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Met Engineers Ltd

Officers and Professional Advisers

The board of directors

N R Harvey
C J Jones
A T King
I F Lang

Company secretary

J Flaherty

Registered office

Southgate House
Pontefract Rd
Leeds
West Yorkshire
England
LS10 1SW

Accountants

Ford Campbell Freedman Limited
Chartered accountant
34 Park Cross Street
Leeds
LS1 2QH

Bankers

Lloyds Bank Plc
6-7 Park Row
Leeds
LS1 1NX

Met Engineers Ltd

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Met Engineers Ltd

Year ended 31 May 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 May 2017, which comprise the statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Ford Campbell Freedman Ltd

FORD CAMPBELL FREEDMAN LIMITED
Chartered accountant

34 Park Cross Street
Leeds
LS1 2QH

19 October 2017

Met Engineers Ltd

Statement of Financial Position

31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	1,436	2,570
Current assets			
Debtors	6	380,171	381,377
Cash at bank and in hand		<u>28,165</u>	<u>55,117</u>
		408,336	436,494
Creditors: amounts falling due within one year	7	<u>206,612</u>	<u>239,638</u>
Net current assets		<u>201,724</u>	<u>196,856</u>
Total assets less current liabilities		<u>203,160</u>	<u>199,426</u>
Provisions			
Taxation including deferred tax		<u>159</u>	<u>159</u>
Net assets		<u><u>203,001</u></u>	<u><u>199,267</u></u>

The statement of financial position
continues on the following page.

The notes on pages 5 to 8 form part of these financial statements.

Met Engineers Ltd

Statement of Financial Position *(continued)*

31 May 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		1	1
Profit and loss account		203,000	199,266
Members funds		<u>203,001</u>	<u>199,267</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2017 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 6th Oct 2017, and are signed on behalf of the board by:



N R Harvey
Director

Company registration number: 07572046

The notes on pages 5 to 8 form part of these financial statements.

Met Engineers Ltd

Notes to the Financial Statements

Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Southgate House, Pontefract Rd, Leeds, West Yorkshire, LS10 1SW, England.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Met Engineers Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 May 2017

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Plant and Machinery	- 25% straight line
Motor Vehicles	- 33% straight line
Office Equipment	- 25% straight line

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 14 (2016: 10).

Met Engineers Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 May 2017

5. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 June 2016 and 31 May 2017	<u>10,028</u>	<u>465</u>	<u>1,172</u>	<u>11,665</u>
Depreciation				
At 1 June 2016	8,606	465	24	9,095
Charge for the year	841	—	293	1,134
At 31 May 2017	<u>9,447</u>	<u>465</u>	<u>317</u>	<u>10,229</u>
Carrying amount				
At 31 May 2017	<u>581</u>	<u>—</u>	<u>855</u>	<u>1,436</u>
At 31 May 2016	<u>1,422</u>	<u>—</u>	<u>1,148</u>	<u>2,570</u>

6. Debtors

	2017 £	2016 £
Trade debtors	226,442	219,806
Amounts owed by group undertakings and undertakings in which the company has a participating interest	55,865	89,154
Other debtors	<u>97,864</u>	<u>72,417</u>
	<u>380,171</u>	<u>381,377</u>

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	39,056	18,049
Corporation tax	4,562	38,100
Social security and other taxes	79,531	76,612
Other creditors	10,000	—
Other creditors	<u>73,463</u>	<u>106,877</u>
	<u>206,612</u>	<u>239,638</u>

8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017 £	2016 £
Not later than 1 year	3,347	7,214
Later than 1 year and not later than 5 years	<u>1,116</u>	<u>4,463</u>
	<u>4,463</u>	<u>11,677</u>

Met Engineers Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 May 2017

9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2017 £	2016 £	2017 £	2016 £
Recharges with companies under common ownership	120,326	33,091	55,865	89,153
Loan with parent company	<u>—</u>	<u>—</u>	<u>1</u>	<u>1</u>

10. Controlling party

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

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.