

REGISTERED NUMBER: 07963869 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2017

for

Capstone Machine Tool Services Ltd

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for the Year Ended 28 February 2017**

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Capstone Machine Tool Services Ltd

**Company Information
for the Year Ended 28 February 2017**

DIRECTORS:

K Fieldhouse
S Westwood

SECRETARY:

REGISTERED OFFICE:

33 Willow Park Road
Wilberfoss
York
YO41 5PS

REGISTERED NUMBER:

07963869 (England and Wales)

ACCOUNTANTS:

Kaye Middleton & Co
19 Railway Street
Pocklington
York
East Yorkshire
YO42 2QR

Statement of Financial Position
28 February 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|---------------|--------------|---------------|--------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | <u>2,864</u> | | <u>1,677</u> |
| | | | 2,864 | | 1,677 |
| CURRENT ASSETS | | | | | |
| Stocks | | 10,500 | | - | |
| Debtors | 6 | 67,139 | | 13,879 | |
| Cash at bank | | <u>5,423</u> | | <u>6,256</u> | |
| | | 83,062 | | 20,135 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>80,083</u> | | <u>12,969</u> | |
| NET CURRENT ASSETS | | | <u>2,979</u> | | <u>7,166</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>5,843</u> | | <u>8,843</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | <u>5,841</u> | | <u>8,841</u> |
| SHAREHOLDERS' FUNDS | | | <u>5,843</u> | | <u>8,843</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Statement of Financial Position - continued
28 February 2017

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 Board of Directors on 7 July 2017 and were signed on its behalf by:

K Fieldhouse - Director

S Westwood - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. **STATUTORY INFORMATION**

Capstone Machine Tool 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill represents an amount paid for various contracts on the start up of the company. This has been written off on the completion of those contracts.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

4. **INTANGIBLE FIXED ASSETS**

| | Goodwill £ |
|-----------------------|---------------|
| COST | |
| At 1 March 2016 | |
| and 28 February 2017 | <u>1,682</u> |
| AMORTISATION | |
| At 1 March 2016 | |
| and 28 February 2017 | <u>1,682</u> |
| NET BOOK VALUE | |
| At 28 February 2017 | <u>-</u> |
| At 29 February 2016 | <u>-</u> |

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

5. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Computer equipment £ | Totals £ |
|-----------------------|-----------------------------|----------------------------|--------------|
| COST | | | |
| At 1 March 2016 | 4,000 | 644 | 4,644 |
| Additions | <u>1,700</u> | <u>440</u> | <u>2,140</u> |
| At 28 February 2017 | <u>5,700</u> | <u>1,084</u> | <u>6,784</u> |
| DEPRECIATION | | | |
| At 1 March 2016 | 2,734 | 233 | 2,967 |
| Charge for year | <u>741</u> | <u>212</u> | <u>953</u> |
| At 28 February 2017 | <u>3,475</u> | <u>445</u> | <u>3,920</u> |
| NET BOOK VALUE | | | |
| At 28 February 2017 | <u>2,225</u> | <u>639</u> | <u>2,864</u> |
| At 29 February 2016 | <u>1,266</u> | <u>411</u> | <u>1,677</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------|---------------|---------------|
| Trade debtors | <u>67,139</u> | <u>13,879</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|------------------------------|---------------|---------------|
| Trade creditors | 24,584 | - |
| Taxation and social security | 43,639 | 12,069 |
| Other creditors | <u>11,860</u> | <u>900</u> |
| | <u>80,083</u> | <u>12,969</u> |

Capstone Machine Tool Services Ltd

**Report of the Accountants to the Directors of
Capstone Machine Tool Services Ltd**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 28 February 2017 set out on pages three to eight and you consider that the company is exempt from an audit.

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

Kaye Middleton & Co
19 Railway Street
Pocklington
York
East Yorkshire
YO42 2QR

7 July 2017

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.