

REGISTERED NUMBER: 07963869 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2019

for

Capstone Machine Tool Services Ltd

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for the Year Ended 28 February 2019**

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Capstone Machine Tool Services Ltd

**Company Information
for the Year Ended 28 February 2019**

DIRECTOR: K Fieldhouse

SECRETARY: Mrs L C Kitson

REGISTERED OFFICE: 20 Halifax Close
Full Sutton
York
YO41 1NU

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 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>26,851</u>		<u>10,003</u>
			26,851		10,003
CURRENT ASSETS					
Stocks		44,600		41,400	
Debtors	6	75,334		35,156	
Cash at bank		<u>222</u>		<u>10,161</u>	
		120,156		86,717	
CREDITORS					
Amounts falling due within one year	7	<u>97,016</u>		<u>81,538</u>	
NET CURRENT ASSETS			<u>23,140</u>		<u>5,179</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			49,991		15,182
CREDITORS					
Amounts falling due after more than one year	8		<u>1,513</u>		<u>4,297</u>
NET ASSETS			<u>48,478</u>		<u>10,885</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>48,476</u>		<u>10,883</u>
SHAREHOLDERS' FUNDS			<u>48,478</u>		<u>10,885</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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)

Statement of Financial Position - continued
28 February 2019

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 28 March 2019 and were signed by:

K Fieldhouse - Director

Notes to the Financial Statements
for the Year Ended 28 February 2019

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 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.

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 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 statement of financial position date.

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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

2. ACCOUNTING POLICIES - continued

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.

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 3 (2018 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2018 and 28 February 2019	<u>1,682</u>
AMORTISATION	
At 1 March 2018 and 28 February 2019	<u>1,682</u>
NET BOOK VALUE	
At 28 February 2019	<u>-</u>
At 28 February 2018	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2018	5,700	9,408	2,150	17,258
Additions	<u>19,500</u>	<u>-</u>	<u>882</u>	<u>20,382</u>
At 28 February 2019	<u>25,200</u>	<u>9,408</u>	<u>3,032</u>	<u>37,640</u>
DEPRECIATION				
At 1 March 2018	4,031	2,352	872	7,255
Charge for year	<u>1,230</u>	<u>1,764</u>	<u>540</u>	<u>3,534</u>
At 28 February 2019	<u>5,261</u>	<u>4,116</u>	<u>1,412</u>	<u>10,789</u>
NET BOOK VALUE				
At 28 February 2019	<u>19,939</u>	<u>5,292</u>	<u>1,620</u>	<u>26,851</u>
At 28 February 2018	<u>1,669</u>	<u>7,056</u>	<u>1,278</u>	<u>10,003</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

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

	2019	2018
	£	£
Trade debtors	<u>75,334</u>	<u>35,156</u>

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

	2019	2018
	£	£
Bank loans and overdrafts	6,394	-
Hire purchase contracts	2,784	2,581
Trade creditors	23,789	16,965
Taxation and social security	37,434	41,832
Other creditors	<u>26,615</u>	<u>20,160</u>
	<u>97,016</u>	<u>81,538</u>

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

	2019	2018
	£	£
Hire purchase contracts	<u>1,513</u>	<u>4,297</u>

Capstone Machine Tool Services Ltd

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

The following reproduces the text of the report prepared for the director 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 Director 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 2019 set out on pages one 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

28 March 2019

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.