

REGISTERED NUMBER: 09539432 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

STONYHURST ENGINEERING LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018

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STONYHURST ENGINEERING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTOR:	S G Kennedy
REGISTERED OFFICE:	Foxfields Farm Whalley Road Stonyhurst Clitheroe Lancashire BB7 9PN
REGISTERED NUMBER:	09539432 (England and Wales)
ACCOUNTANTS:	Bishops Chartered Accountants Phoenix Park Blakewater Road Blackburn Lancashire BB1 5BG
BANKERS:	Natwest York Street Clitheroe Lancashire BB7 2DN

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
STONYHURST ENGINEERING LIMITED

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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stonyhurst Engineering Limited for the year ended 30 April 2018 which comprise the Income Statement, Statement of Financial Position 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Stonyhurst Engineering Limited in accordance with the terms of our engagement letter dated 15 November 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Stonyhurst Engineering Limited and state those matters that we have agreed to state to the director of Stonyhurst Engineering Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stonyhurst Engineering Limited and its director for our work or for this report.

It is your duty to ensure that Stonyhurst Engineering Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Stonyhurst Engineering Limited. You consider that Stonyhurst 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 financial statements of Stonyhurst 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 financial statements.

Bishops
Chartered Accountants
Phoenix Park
Blakewater Road
Blackburn
Lancashire
BB1 5BG

30 January 2019

STATEMENT OF FINANCIAL POSITION
30 APRIL 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Property, plant and equipment	4		120,644		48,076
CURRENT ASSETS					
Inventories		19,200		7,300	
Debtors	5	11,274		15,401	
Cash at bank		-		3,908	
		<u>30,474</u>		<u>26,609</u>	
CREDITORS					
Amounts falling due within one year	6	<u>110,222</u>		<u>49,307</u>	
NET CURRENT LIABILITIES			<u>(79,748)</u>		<u>(22,698)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,896		25,378
CREDITORS					
Amounts falling due after more than one year	7		<u>46,130</u>		<u>18,788</u>
NET (LIABILITIES)/ASSETS			<u>(5,234)</u>		<u>6,590</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Share premium	11		4		4
Retained earnings	11		<u>(5,239)</u>		<u>6,585</u>
SHAREHOLDERS' FUNDS			<u>(5,234)</u>		<u>6,590</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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
30 APRIL 2018

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 30 January 2019 and were signed by:

S G Kennedy - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. STATUTORY INFORMATION

Stonyhurst Engineering Limited 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

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Inventories 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 30 APRIL 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 (2017 - 1) .

4. PROPERTY, PLANT AND EQUIPMENT

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 May 2017	-	54,292	-
Additions	38,000	26,438	1,341
At 30 April 2018	<u>38,000</u>	<u>80,730</u>	<u>1,341</u>
DEPRECIATION			
At 1 May 2017	-	8,143	-
Charge for year	760	10,888	201
At 30 April 2018	<u>760</u>	<u>19,031</u>	<u>201</u>
NET BOOK VALUE			
At 30 April 2018	<u>37,240</u>	<u>61,699</u>	<u>1,140</u>
At 30 April 2017	<u>-</u>	<u>46,149</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

4. PROPERTY, PLANT AND EQUIPMENT - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2017	1,392	1,325	57,009
Additions	23,209	-	88,988
At 30 April 2018	<u>24,601</u>	<u>1,325</u>	<u>145,997</u>
DEPRECIATION			
At 1 May 2017	348	442	8,933
Charge for year	4,129	442	16,420
At 30 April 2018	<u>4,477</u>	<u>884</u>	<u>25,353</u>
NET BOOK VALUE			
At 30 April 2018	<u>20,124</u>	<u>441</u>	<u>120,644</u>
At 30 April 2017	<u>1,044</u>	<u>883</u>	<u>48,076</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2017	48,636	-	48,636
Additions	-	23,209	23,209
At 30 April 2018	<u>48,636</u>	<u>23,209</u>	<u>71,845</u>
DEPRECIATION			
At 1 May 2017	7,295	-	7,295
Charge for year	6,201	3,868	10,069
At 30 April 2018	<u>13,496</u>	<u>3,868</u>	<u>17,364</u>
NET BOOK VALUE			
At 30 April 2018	<u>35,140</u>	<u>19,341</u>	<u>54,481</u>
At 30 April 2017	<u>41,341</u>	<u>-</u>	<u>41,341</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	10,110	7,632
Other debtors	1,164	7,769
	<u>11,274</u>	<u>15,401</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts (see note 8)	186	3
Hire purchase contracts	14,166	9,599
Trade creditors	39,566	9,628
Taxation and social security	9,831	1,620
Other creditors	46,473	28,457
	<u>110,222</u>	<u>49,307</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	19,464	18,788
Other creditors	26,666	-
	<u>46,130</u>	<u>18,788</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	186	3
Other loans	8,002	-
	<u>8,188</u>	<u>3</u>
Amounts falling due between one and two years:		
Other loans - 1-2 years	8,000	-
Amounts falling due between two and five years:		
Other loans - 2-5 years	18,666	-

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Other loans	34,668	-
Hire purchase contracts	33,630	28,387
	<u>68,298</u>	<u>28,387</u>

Finance is secured against the assets to which they relate.

The loan has a personal guarantee from the director.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
1	Ordinary	5	<u>1</u>	<u>1</u>

11. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 May 2017	6,585	4	6,589
Deficit for the year	(11,824)		(11,824)
At 30 April 2018	<u>(5,239)</u>	<u>4</u>	<u>(5,235)</u>

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.