

REGISTERED NUMBER: 01511441 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2017

for

Custom Brakes & Hydraulics Limited

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for the Year Ended 28 February 2017

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Custom Brakes & Hydraulics Limited

Company Information
for the Year Ended 28 February 2017

DIRECTORS:

S Hepworth
P Hepworth

REGISTERED OFFICE:

Unit 2
Holbrook Rise,
Holbrook Industrial Estate
Sheffield
S20 3FG

REGISTERED NUMBER:

01511441 (England and Wales)

ACCOUNTANTS:

Rains and Co Ltd
P O Box 5047
Sheffield
South Yorkshire
S6 9GJ

Balance Sheet
28 February 2017

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Tangible assets	4		63,654		28,379
CURRENT ASSETS					
Stocks		30,000		7,000	
Debtors	5	238,436		215,348	
Cash at bank		<u>108,870</u>		<u>33,223</u>	
		377,306		255,571	
CREDITORS					
Amounts falling due within one year	6	<u>216,409</u>		<u>134,171</u>	
NET CURRENT ASSETS			<u>160,897</u>		<u>121,400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			224,551		149,779
CREDITORS					
Amounts falling due after more than one year	7		<u>44,863</u>		<u>10,341</u>
NET ASSETS			<u>179,688</u>		<u>139,438</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	8		<u>179,588</u>		<u>139,338</u>
SHAREHOLDERS' FUNDS			<u>179,688</u>		<u>139,438</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)

Balance Sheet - 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 15 November 2017 and were signed on its behalf by:

S Hepworth - Director

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

1. **STATUTORY INFORMATION**

Custom Brakes & Hydraulics 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

Turnover 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.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 2017

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 5 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer and Photographic Equ ipment £	Totals £
COST					
At 1 March 2016	35,054	1,359	44,867	2,251	83,531
Additions	-	-	42,856	-	42,856
At 28 February 2017	<u>35,054</u>	<u>1,359</u>	<u>87,723</u>	<u>2,251</u>	<u>126,387</u>
DEPRECIATION					
At 1 March 2016	23,292	1,359	28,033	2,251	54,935
Charge for year	<u>1,764</u>	<u>-</u>	<u>6,034</u>	<u>-</u>	<u>7,798</u>
At 28 February 2017	<u>25,056</u>	<u>1,359</u>	<u>34,067</u>	<u>2,251</u>	<u>62,733</u>
NET BOOK VALUE					
At 28 February 2017	<u>9,998</u>	<u>-</u>	<u>53,656</u>	<u>-</u>	<u>63,654</u>
At 29 February 2016	<u>11,762</u>	<u>-</u>	<u>16,834</u>	<u>-</u>	<u>28,596</u>

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

	28.2.17 £	29.2.16 £
Trade debtors	210,223	129,135
Other debtors	<u>28,213</u>	<u>86,213</u>
	<u>238,436</u>	<u>215,348</u>

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

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

	28.2.17	29.2.16
	£	£
Trade creditors	199,645	100,731
Tax	10,076	21,051
Social security and other taxes	2,492	3,096
VAT	3,542	8,694
Directors' current accounts	4	4
Accrued expenses	650	595
	<u>216,409</u>	<u>134,171</u>

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

	28.2.17	29.2.16
	£	£
Hire purchase contracts	<u>44,863</u>	<u>10,341</u>

8. **RESERVES**

	Retained earnings £
At 1 March 2016	139,338
Profit for the year	76,250
Dividends	<u>(36,000)</u>
At 28 February 2017	<u>179,588</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.