

Alan Bush (Engineering Services) Limited

Company Registration Number 02022474

Annual Report and Unaudited Accounts

Year ended 31 December 2016

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Balance Sheet	1
Notes to the Accounts	2 to 5

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	4	116,698	117,732
Current assets			
Stocks	5	19,189	17,430
Debtors	6	674,781	608,685
Cash at bank and in hand		<u>86,373</u>	<u>129,273</u>
		780,343	755,388
Creditors: Amounts falling due within one year	7	<u>(133,962)</u>	<u>(209,292)</u>
Net current assets		<u>646,381</u>	<u>546,096</u>
Total assets less current liabilities		763,079	663,828
Provisions for liabilities		<u>(22,584)</u>	<u>(22,374)</u>
Net assets		<u>740,495</u>	<u>641,454</u>
Capital and reserves			
Called up share capital	8	34,000	34,000
Profit and loss account		<u>706,495</u>	<u>607,454</u>
		<u>740,495</u>	<u>641,454</u>

For the year ended 31 December 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the Board on 7 August 2017 and signed on its behalf by:

x 

P Bush
Director

x 

J Holman
Director

1 General information

Alan Bush (Engineering Services) Limited is a private company limited by shares and incorporated in England under company number 02022474.

The address of its registered office and principal place of business is:

Unit A, 45 High Street
Morley
Leeds
LS27 0BU

2 Summary of significant accounting policies

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

The company adopted FRS102 in the current year and an explanation of how transition to FRS102 has affected the reported financial position and performance is given in note 10.

Turnover

Turnover is measured at fair value of the consideration received or receivable, net of discounts and value added tax. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually when the goods have been delivered to customers such that the risks and removal of ownership have been transferred to them.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Pension contributions

The company has a defined contribution pension scheme. The pension costs charged to the profit and loss account are the contributions payable in respect of the accounting period.

Taxation

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only 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 calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The annual rates and methods of depreciation are as follows:-

Asset class	Depreciation method and rate
Leasehold property improvements	20% straight line
Plant and machinery	25% reducing balance basis
Fixtures, fittings & equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis

Impairment of fixed assets

At the balance sheet date, if there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, cost of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow moving stock where appropriate.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

Foreign currency

Transactions in foreign currency are translated at the spot rate at the date of the transactions. Assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange at the balance sheet date. All exchange differences are taken to the profit and loss account.

3 Employees

The average number of persons employed by the company (including directors) during the year was as follows:

	2016 No.	2015 No.
Employees	<u>15</u>	<u>10</u>

4 Tangible fixed assets

	Leasehold property improvements £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 January 2016	99,151	187,677	36,864	124,117	447,809
Additions	3,893	5,652	2,400	21,080	33,025
Disposals	<u>(3,041)</u>	<u>(820)</u>	<u>-</u>	<u>(15,990)</u>	<u>(19,851)</u>
At 31 December 2016	<u>100,003</u>	<u>192,509</u>	<u>39,264</u>	<u>129,207</u>	<u>460,983</u>
Depreciation					
At 1 January 2016	98,155	127,211	27,775	76,936	330,077
Charge for the year	(687)	15,366	2,772	10,849	28,300
Eliminated on disposal	<u>(1,241)</u>	<u>(820)</u>	<u>-</u>	<u>(12,031)</u>	<u>(14,092)</u>
At 31 December 2016	<u>96,227</u>	<u>141,757</u>	<u>30,547</u>	<u>75,754</u>	<u>344,285</u>
Net book value					
At 31 December 2015	<u>996</u>	<u>60,466</u>	<u>9,089</u>	<u>47,181</u>	<u>117,732</u>
At 31 December 2016	<u>3,776</u>	<u>50,752</u>	<u>8,717</u>	<u>53,453</u>	<u>116,698</u>

5 Stocks

	2016 £	2015 £
Raw materials	<u>19,189</u>	<u>17,430</u>

6 Debtors

	2016 £	2015 £
Trade debtors	177,984	575,130
Amounts owed from group undertakings	466,434	-
Amounts due on contracts	10,275	12,739
Other debtors	4,329	5,788
Prepayments	15,759	15,028
	<u>674,781</u>	<u>608,685</u>

7 Creditors:
Amounts falling due within one year

	2016 £	2015 £
Trade creditors	56,736	103,443
Social security and other taxes	14,410	47,989
Amounts owed to group undertakings	-	14,182
Other creditors	4,237	37
Corporation tax	25,893	15,205
Accruals	32,686	28,436
	<u>133,962</u>	<u>209,292</u>

8 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>34,000</u>	<u>34,000</u>	<u>34,000</u>	<u>34,000</u>

9 Financial commitments

Guarantees given on behalf of the parent undertaking which are not included in the balance sheet amount to £495,038 (2015: £527,070).

10 Transition to FRS 102

These accounts are the first that comply with FRS 102.

The company's date of transition to FRS 102 is 1 January 2015.

The company's last accounts prepared in accordance with previous UK GAAP were for the year ended 31 December 2015.

The transition to FRS 102 has resulted in no changes in the company's accounting policies compared to those used under previous UK GAAP and there were no changes to the figures previously reported for the year ended 31 December 2015.