

**REGISTERED NUMBER: 03813806 (England and Wales)**

Unaudited Financial Statements

for the Year Ended

31 October 2019

for

S. W. Turner Process & Mechanical  
Pipework Installation Specialists Ltd

WEDNESDAY



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for the Year Ended 31 October 2019

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**DIRECTORS:**

S W Turner  
Mrs D A Turner

**SECRETARY:**

Mrs D A Turner

**REGISTERED OFFICE:**

Unit F, Wallows Industrial Estate  
Wallows Road  
Brierley Hill  
West Midlands  
DY5 1QA

**REGISTERED NUMBER:**

03813806 (England and Wales)

**ACCOUNTANTS:**

Nicklin LLP  
Chartered Accountants  
Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

Balance Sheet  
31 October 2019

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	4	158,265	194,649
<b>CURRENT ASSETS</b>			
Debtors	5	1,592,623	2,193,804
<b>CREDITORS</b>			
Amounts falling due within one year	6	890,179	1,620,368
<b>NET CURRENT ASSETS</b>		702,444	573,436
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		860,709	768,085
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	3,199	-
<b>NET ASSETS</b>		857,510	768,085
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Retained earnings		856,510	767,085
<b>SHAREHOLDERS' FUNDS</b>		857,510	768,085

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

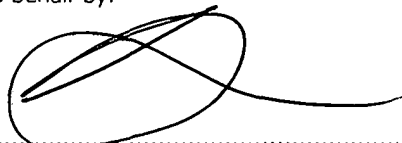
The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 12/2/20 and were signed on its behalf by:



S W Turner - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

S. W. Turner Process & Mechanical Pipework Installation Specialists 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.

Contract revenue is recognised when the work has been completed and certified according to the terms of the contract.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

**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.

**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 contributes to a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2018 - 27).

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2019

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 November 2018	396,220	32,451	51,634
Additions	-	9,585	-
Disposals	-	(4,250)	-
At 31 October 2019	396,220	37,786	51,634
<b>DEPRECIATION</b>			
At 1 November 2018	260,791	31,971	47,100
Charge for year	63,625	1,764	1,111
Eliminated on disposal	-	(4,250)	-
At 31 October 2019	324,416	29,485	48,211
<b>NET BOOK VALUE</b>			
At 31 October 2019	71,804	8,301	3,423
At 31 October 2018	135,429	480	4,534
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 November 2018	83,346	22,000	585,651
Additions	46,680	-	56,265
Disposals	-	-	(4,250)
At 31 October 2019	130,026	22,000	637,666
<b>DEPRECIATION</b>			
At 1 November 2018	41,515	9,625	391,002
Charge for year	20,649	5,500	92,649
Eliminated on disposal	-	-	(4,250)
At 31 October 2019	62,164	15,125	479,401
<b>NET BOOK VALUE</b>			
At 31 October 2019	67,862	6,875	158,265
At 31 October 2018	41,831	12,375	194,649

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

	2019 £	2018 £
Trade debtors	1,268,515	1,996,854
Other debtors	324,108	196,950
	1,592,623	2,193,804

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2019

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

	2019	2018
	£	£
Bank loans and overdrafts	107,711	406,817
Hire purchase contracts	2,273	-
Trade creditors	563,335	938,620
Taxation and social security	187,660	253,504
Other creditors	29,200	21,427
	<u>890,179</u>	<u>1,620,368</u>

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

	2019	2018
	£	£
Hire purchase contracts	<u>3,199</u>	<u>-</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	107,711	406,817
Hire purchase contracts	5,472	-
	<u>113,183</u>	<u>406,817</u>

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 October 2019 and 31 October 2018:

	2019	2018
	£	£
<b>S W Turner and Mrs D A Turner</b>		
Balance outstanding at start of year	164,657	115,558
Amounts advanced	256,221	264,117
Amounts repaid	(161,539)	(215,018)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>259,339</u>	<u>164,657</u>

The directors repaid the amounts due to the company after the year end.

**10. RELATED PARTY DISCLOSURES**

At 31 October 2019 the directors owed £259,339 (2018 - £164,657) to the company.