

REGISTERED NUMBER: 08030901 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 MAY 2018 TO 31 DECEMBER 2018

FOR

LEADING PRODUCTION EQUIPMENT LTD

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for the Period 1 May 2018 to 31 December 2018

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LEADING PRODUCTION EQUIPMENT LTD

COMPANY INFORMATION

for the Period 1 May 2018 to 31 December 2018

DIRECTORS:

S M Bradbury
C D Sharkey

REGISTERED OFFICE:

1 Ripley Road
Bradford
BD4 7EX

REGISTERED NUMBER:

08030901 (England and Wales)

ACCOUNTANTS:

Sowerby
Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

LEADING PRODUCTION EQUIPMENT LTD (REGISTERED NUMBER: 08030901)

BALANCE SHEET

31 December 2018

	Notes	2018 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		34,428		49,385
CURRENT ASSETS					
Stocks		76,734		61,466	
Debtors	5	88,180		103,704	
Cash at bank and in hand		<u>21,476</u>		<u>2,801</u>	
		186,390		167,971	
CREDITORS					
Amounts falling due within one year	6	<u>184,498</u>		<u>175,725</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,892</u>		<u>(7,754)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			36,320		41,631
CREDITORS					
Amounts falling due after more than one year	7		(13,037)		(24,233)
PROVISIONS FOR LIABILITIES			<u>(5,665)</u>		<u>(7,771)</u>
NET ASSETS			<u>17,618</u>		<u>9,627</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>17,518</u>		<u>9,527</u>
SHAREHOLDERS' FUNDS			<u>17,618</u>		<u>9,627</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2018 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 December 2018

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 September 2019 and were signed on its behalf by:

C D Sharkey - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 May 2018 to 31 December 2018

1. STATUTORY INFORMATION

LPE Tooling Limited is a private company limited by shares and incorporated and domiciled in England. It has its registered office and principle place of business at 1 Ripley Road, Bradford, England, BD4 7EX.

The principal activity of the company is that of an sale of machine tools.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Having regard to liquidity risk, current market conditions and other factors affecting the company, the use of the going concern basis of accounting is appropriate as, in the opinion of the directors, there are no material uncertainties relating to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover is the amount derived from ordinary activities, measured at the fair value of the consideration received or receivable. Turnover excludes value added tax and trade discounts.

Turnover from the sale of goods is recognised at the point of sale.

Turnover from services is recognised on completion of service, or when those services span the year end date, by reference to the stage of completion at the balance sheet date.

Tangible fixed assets

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

Plant and machinery etc - 25% on a reducing balance basis

Stocks

Stock are stated at the lower of cost, using the first in first out method, and selling price less costs to complete and sell.

In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture/completion.

Taxation

Taxation for the period 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 May 2018 to 31 December 2018

2. ACCOUNTING POLICIES - continued

Taxation

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 period 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2018 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 May 2018 to 31 December 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2018	64,651
Additions	(1)
Disposals	(20,409)
At 31 December 2018	<u>44,241</u>
DEPRECIATION	
At 1 May 2018	15,266
Charge for period	5,844
Eliminated on disposal	(11,297)
At 31 December 2018	<u>9,813</u>
NET BOOK VALUE	
At 31 December 2018	<u>34,428</u>
At 30 April 2018	<u>49,385</u>

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

	Plant and machinery etc £
COST	
At 1 May 2018	61,953
Additions	(1)
Disposals	(20,409)
At 31 December 2018	<u>41,543</u>
DEPRECIATION	
At 1 May 2018	14,381
Charge for period	5,542
Eliminated on disposal	(11,297)
At 31 December 2018	<u>8,626</u>
NET BOOK VALUE	
At 31 December 2018	<u>32,917</u>
At 30 April 2018	<u>47,572</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 May 2018 to 31 December 2018**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2018
	£	£
Trade debtors	27,969	20,889
Amounts owed by group undertakings	-	2,788
Amounts owed by associates	60,057	78,599
Other debtors	154	1,428
	<u>88,180</u>	<u>103,704</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2018
	£	£
Hire purchase contracts	12,782	17,714
Trade creditors	47,572	59,445
Amounts owed to group undertakings	22,863	-
Amounts owed to associates	60,599	66,019
Taxation and social security	14,361	890
Other creditors	26,321	31,657
	<u>184,498</u>	<u>175,725</u>

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

	2018	2018
	£	£
Hire purchase contracts	<u>13,037</u>	<u>24,233</u>

8. ULTIMATE CONTROLLING PARTY

The immediate and ultimate parent undertaking is LPE Group Limited, their registered office is at 1 Ripley Road, Bradford, BD4 7EX. The parent company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

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.