

REGISTERED NUMBER: 00986944 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Tenon Engineering Limited

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for the Year Ended 31 March 2018**

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**Company Information
for the Year Ended 31 March 2018**

DIRECTORS:

C M Norval
A J Watt

REGISTERED OFFICE:

Vincent Walk
South Street
Dorking
Surrey
RH4 2HA

REGISTERED NUMBER:

00986944 (England and Wales)

ACCOUNTANTS:

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		522,760		468,074
CURRENT ASSETS					
Stocks		741,077		537,366	
Debtors	6	946,960		1,209,023	
Cash at bank and in hand		<u>7,886</u>		<u>20,896</u>	
		1,695,923		1,767,285	
CREDITORS					
Amounts falling due within one year	7	<u>1,330,521</u>		<u>841,114</u>	
NET CURRENT ASSETS			<u>365,402</u>		<u>926,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			888,162		1,394,245
CREDITORS					
Amounts falling due after more than one year	8		(108,922)		(160,603)
PROVISIONS FOR LIABILITIES			<u>(10,320)</u>		<u>(42,265)</u>
NET ASSETS			<u>768,920</u>		<u>1,191,377</u>
CAPITAL AND RESERVES					
Called up share capital			83,000		83,000
Retained earnings			<u>685,920</u>		<u>1,108,377</u>
SHAREHOLDERS' FUNDS			<u>768,920</u>		<u>1,191,377</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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
31 March 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 Board of Directors on 21 December 2018 and were signed on its behalf by:

C M Norval - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Tenon 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Land and buildings	- over period of lease
Plant and machinery etc	- 25% on cost and 20% on reducing balance

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

3. 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 45 (2017 - 42) .

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	23,868	1,908,563	1,932,431
Additions	118,000	36,793	154,793
At 31 March 2018	<u>141,868</u>	<u>1,945,356</u>	<u>2,087,224</u>
DEPRECIATION			
At 1 April 2017	23,868	1,440,489	1,464,357
Charge for year	-	100,107	100,107
At 31 March 2018	<u>23,868</u>	<u>1,540,596</u>	<u>1,564,464</u>
NET BOOK VALUE			
At 31 March 2018	<u>118,000</u>	<u>404,760</u>	<u>522,760</u>
At 31 March 2017	<u>-</u>	<u>468,074</u>	<u>468,074</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	195,836	284,873
Other debtors	-	123,740
Sundry Debtors and Prepayments	82,109	87,553
C&M Projects Ltd Intercompany	591,997	672,366
VAT	77,018	40,491
	<u>946,960</u>	<u>1,209,023</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	155,188	89,903
Other loans	52,803	49,734
Trade creditors	674,850	455,356
Sundry Creditors and Accruals	120,011	137,827
Group intercompany accounts	276,429	63,648
Taxation & Social Security	51,240	44,646
	<u>1,330,521</u>	<u>841,114</u>

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

	2018	2017
	£	£
Other loans - 1-2 years	57,359	51,214
Other loans - 2-5 years	51,563	109,389
	<u>108,922</u>	<u>160,603</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loan	-	9,897
Invoice factoring liability	137,183	80,091
	<u>137,183</u>	<u>89,988</u>

The invoice factoring loan is secured on the trade debtors of the company.

10. OTHER FINANCIAL COMMITMENTS

The company had total other financial commitments at the balance sheet date of £416,650.

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.