

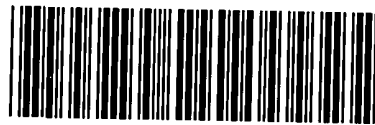
REGISTERED NUMBER: 01362774 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Linton & Co. (Engineering) Limited

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for the Year Ended 31 October 2017

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Linton & Co. (Engineering) Limited

Company Information
for the Year Ended 31 October 2017

DIRECTORS:

P D Gunning
Mrs J P Gunning
P Gunning
R J A Jones

SECRETARY:

Mrs J P Gunning

REGISTERED OFFICE:

No. 11 Forge Business Centre
Upper Rose Lane, Palgrave
Diss
Norfolk
IP22 1AP

REGISTERED NUMBER:

01362774 (England and Wales)

ACCOUNTANTS:

Passmore Weeks & Richardson
Chartered Accountants
36 Church Street
Stradbroke
Eye
Suffolk
IP21 5HS

Balance Sheet
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	4		11,024		13,249
CURRENT ASSETS					
Stocks		40,157		81,434	
Debtors	5	303,778		522,262	
Cash at bank		319,286		297,671	
		<u>663,221</u>		<u>901,367</u>	
CREDITORS					
Amounts falling due within one year	6	<u>261,574</u>		<u>585,768</u>	
NET CURRENT ASSETS			<u>401,647</u>		<u>315,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>412,671</u>		<u>328,848</u>
CAPITAL AND RESERVES					
Called up share capital			100,000		100,000
Retained earnings			<u>312,671</u>		<u>228,848</u>
SHAREHOLDERS' FUNDS			<u>412,671</u>		<u>328,848</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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
- (b) 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 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 for issue by the Board of Directors on 11 May 2018 and were signed on its behalf by:



P Gunning - Director

Notes to the Financial Statements
for the Year Ended 31 October 2017

1. **STATUTORY INFORMATION**

Linton & Co. (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. **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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 15% - 33% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% 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.

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.

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 8 (2016 - 8).

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 November 2016	-	56,280	23,303	20,164	99,747
Additions	3,110	-	445	-	3,555
At 31 October 2017	3,110	56,280	23,748	20,164	103,302
DEPRECIATION					
At 1 November 2016	-	52,013	23,301	11,184	86,498
Charge for year	311	3,157	67	2,245	5,780
At 31 October 2017	311	55,170	23,368	13,429	92,278
NET BOOK VALUE					
At 31 October 2017	2,799	1,110	380	6,735	11,024
At 31 October 2016	-	4,267	2	8,980	13,249

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

	Motor vehicles £
COST	
At 1 November 2016	20,164
Transfer to ownership	(20,164)
At 31 October 2017	-
DEPRECIATION	
At 1 November 2016	11,184
Charge for year	2,245
Transfer to ownership	(13,429)
At 31 October 2017	-
NET BOOK VALUE	
At 31 October 2017	-
At 31 October 2016	8,980

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

	31.10.17 £	31.10.16 £
Trade debtors	269,976	509,720
Other debtors	33,802	12,542
	303,778	522,262

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

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

	31.10.17	31.10.16
	£	£
Hire purchase contracts (see note 7)	-	2,190
Trade creditors	115,261	164,653
Taxation and social security	61,669	101,535
Other creditors	84,644	317,390
	<u>261,574</u>	<u>585,768</u>

7. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.10.17	31.10.16
	£	£
Net obligations repayable:		
Within one year	-	2,190
	<u>-</u>	<u>2,190</u>
	Non-cancellable operating leases	
	31.10.17	31.10.16
	£	£
Within one year	7,914	2,158
Between one and five years	14,197	-
	<u>22,111</u>	<u>2,158</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.10.17	31.10.16
	£	£
Hire purchase contracts	-	2,190
	<u>-</u>	<u>2,190</u>

Assets held under Hire Purchase and Finance leases are secured on the assets concerned.

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

The following advances to/(from) a director subsisted during the years ended 31 October 2017 and 31 October 2016:

	31.10.17	31.10.16
	£	£
P Gunning		
Balance outstanding at start of year	(3,649)	14,273
Amounts advanced	23,194	46,436
Amounts repaid	(15,088)	(64,358)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,457</u>	<u>(3,649)</u>

The loan was interest-free and repayable on demand.

10. **FIRST YEAR ADOPTION**

There were no reconciling items upon the first time adoption of FRS 102 section 1A, either at the date of transition or at the end of the prior year.