

Company Registration No. 01363942 (England and Wales)

P C CREST ENGINEERING LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

P C CREST ENGINEERING LTD

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P C CREST ENGINEERING LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	2,034,121	2,057,169
Investments	2	8,040	4,921
		<u>2,042,161</u>	<u>2,062,090</u>
Current assets			
Debtors		38,065	4,565
Cash at bank and in hand		818,211	721,441
		<u>856,276</u>	<u>726,006</u>
Creditors: amounts falling due within one year		<u>(241,329)</u>	<u>(227,161)</u>
Net current assets		<u>614,947</u>	<u>498,845</u>
Total assets less current liabilities		<u><u>2,657,108</u></u>	<u><u>2,560,935</u></u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Revaluation reserve		1,395,296	1,395,296
Profit and loss account		1,251,812	1,155,639
Shareholders' funds		<u><u>2,657,108</u></u>	<u><u>2,560,935</u></u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 29 November 2016

Mrs J E Corcoran
Director

Company Registration No. 01363942

P C CREST ENGINEERING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts are prepared on a going concern basis, the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold land	no depreciation provided
Plant and machinery	15% Reducing balance
Computer equipment	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

Investment properties are included in the balance sheet at their open market value.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

P C CREST ENGINEERING LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 April 2015	2,666,849	4,921	2,671,770
Revaluation	-	3,119	3,119
Disposals	(14,185)	-	(14,185)
At 31 March 2016	2,652,664	8,040	2,660,704
Depreciation			
At 1 April 2015	609,680	-	609,680
On disposals	(13,848)	-	(13,848)
Charge for the year	22,711	-	22,711
At 31 March 2016	618,543	-	618,543
Net book value			
At 31 March 2016	2,034,121	8,040	2,042,161
At 31 March 2015	2,057,169	4,921	2,062,090

The above listed investments are included at market value generating a capital loss of approximately £195,000 which will be available to offset against any future capital gains.

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
10,000 Ordinary of £1 each	10,000	10,000

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.