

REGISTERED NUMBER: 02233820 (England and Wales)

**Unaudited Financial Statements for the Year Ended 31 March 2017**

**for**

**Nemac Fabrications Limited**

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**for the Year Ended 31 March 2017**

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**Nemac Fabrications Limited**  
**Company Information**  
**for the Year Ended 31 March 2017**

**DIRECTORS:** Mr Neil Ernest McLachlan Clare  
Mr Jonathan Christian Mark McLach Clare

**SECRETARY:** Mr Jonathan Christian Mark McLach Clare

**REGISTERED OFFICE:** Unit 5  
Station Road Industrial Estate  
Reddish  
Stockport  
Cheshire  
SK5 6ND

**REGISTERED NUMBER:** 02233820 (England and Wales)

**ACCOUNTANTS:** DonnellyBentley Limited  
Chartered Accountants  
Hazlemere  
70 Chorley New Road  
Bolton  
Lancashire  
BL1 4BY

**Abridged Balance Sheet**  
**31 March 2017**

	Notes	2017 £	2016 as restated £
<b>FIXED ASSETS</b>			
Tangible assets	4	35,682	30,147
Investment property	5	1,000,000	1,000,000
		<u>1,035,682</u>	<u>1,030,147</u>
<b>CURRENT ASSETS</b>			
Debtors		34,831	11,250
Cash at bank		19,756	4,250
		<u>54,587</u>	<u>15,500</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(225,074)	(180,438)
<b>NET CURRENT LIABILITIES</b>		<u>(170,487)</u>	<u>(164,938)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		865,195	865,209
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	(500,568)	(462,993)
<b>NET ASSETS</b>		<u>364,627</u>	<u>402,216</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Fair value reserve		276,971	281,369
Capital redemption reserve		25,000	25,000
Retained earnings		61,656	94,847
<b>SHAREHOLDERS' FUNDS</b>		<u>364,627</u>	<u>402,216</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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.

**Abridged Balance Sheet - continued**  
**31 March 2017**

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.

All the members have consented to the preparation of an abridged Profit and Loss Account and an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 30 November 2017 and were signed on its behalf by:

Mr Neil Ernest McLachlan Clare - Director

Mr Jonathan Christian Mark McLach Clare - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Nemac Fabrications 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 as modified by the revaluation of certain assets.

**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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

**4. TANGIBLE FIXED ASSETS**

	<b>Totals £</b>
<b>COST</b>	
At 1 April 2016	104,695
Additions	23,519
Disposals	<u>(64,055)</u>
At 31 March 2017	<u>64,159</u>
<b>DEPRECIATION</b>	
At 1 April 2016	74,548
Charge for year	13,155
Eliminated on disposal	<u>(59,226)</u>
At 31 March 2017	<u>28,477</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>35,682</u>
At 31 March 2016	<u>30,147</u>

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

	<b>Totals £</b>
<b>COST</b>	
At 1 April 2016	25,989
Additions	23,519
At 31 March 2017	<u>49,508</u>
<b>DEPRECIATION</b>	
At 1 April 2016	6,497
Charge for year	10,753
At 31 March 2017	<u>17,250</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>32,258</u>
At 31 March 2016	<u>19,492</u>

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

**5. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 April 2016	
and 31 March 2017	<u>1,000,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>1,000,000</u>
At 31 March 2016	<u>1,000,000</u>

Fair value at 31 March 2017 is represented by:

	<b>£</b>
Valuation in 1994	98,564
Valuation in 1998	37,699
Valuation in 2016	140,708
Cost	<u>723,029</u>
	<u>1,000,000</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	<b>2017 £</b>	<b>2016 as restated £</b>
Repayable otherwise than by instalments		
Mortgage	<u>256,993</u>	<u>300,000</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2017 £</b>	<b>2016 as restated £</b>
Bank loans	232,648	189,613
Hire purchase contracts	17,989	6,941
Mortgage	<u>256,993</u>	<u>300,000</u>
	<u>507,630</u>	<u>496,554</u>

The bank overdraft is secured by a fixed and floating charge over the Company's assets dated 22 October 2002, together with a second legal charge over registered freehold units 4,5,6,7,8, and 8a Station Road Industrial Estate, Station Road, Reddish, Stockport also dated 22 October 2002. The mortgage is secured by a first charge over the land and buildings.

**8. RELATED PARTY DISCLOSURES**

Included in creditors: amounts falling due within one year is an amount £55,128 (2016: £51,544) which is owed to Mr N Clare a director of the company.



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.