

**REGISTERED NUMBER: 02282140 (England and Wales)**

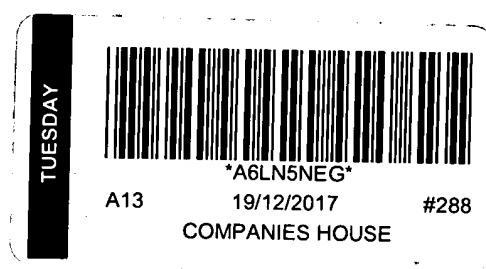
**Unaudited Financial Statements**

for the year ended

30 September 2017

for

Sharpe Tooling Limited



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for the year ended 30 September 2017

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**DIRECTORS:**

S D Sharpe  
Mrs O V Sharpe

**SECRETARY:**

Mrs O V Sharpe

**REGISTERED OFFICE:**

Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

**BUSINESS ADDRESS:**

19/21 Prince Road  
Kings Norton Business Centre  
Birmingham  
West Midlands  
B30 3HB

**REGISTERED NUMBER:**

02282140 (England and Wales)

**ACCOUNTANTS:**

Nicklin LLP  
Chartered Accountants  
Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

Balance Sheet  
30 September 2017

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	20,036	26,434
<b>CURRENT ASSETS</b>			
Stocks		15,000	15,000
Debtors	5	139,738	163,729
Cash at bank and in hand		874,713	808,548
		<u>1,029,451</u>	<u>987,277</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>90,879</u>	<u>97,833</u>
<b>NET CURRENT ASSETS</b>		<u>938,572</u>	<u>889,444</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>958,608</u>	<u>915,878</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>3,807</u>	<u>5,287</u>
<b>NET ASSETS</b>		<u><u>954,801</u></u>	<u><u>910,591</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>954,799</u>	<u>910,589</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>954,801</u></u>	<u><u>910,591</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 7.12.17 and were signed on its behalf by:

  
S D Sharpe - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the year ended 30 September 2017

1. **STATUTORY INFORMATION**

Sharpe Tooling 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.

Improvements to property	- over primary lease term
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
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.

**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 11 (2016 - 11).

Notes to the Financial Statements - continued  
for the year ended 30 September 2017

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 October 2016 and 30 September 2017	6,522	391,216	23,603	14,000	435,341
<b>DEPRECIATION</b>					
At 1 October 2016	6,517	377,382	21,507	3,501	408,907
Charge for year	-	3,459	314	2,625	6,398
At 30 September 2017	6,517	380,841	21,821	6,126	415,305
<b>NET BOOK VALUE</b>					
At 30 September 2017	5	10,375	1,782	7,874	20,036
At 30 September 2016	5	13,834	2,096	10,499	26,434

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

	2017 £	2016 £
Trade debtors	128,560	152,716
Other debtors	11,178	11,013
	<u>139,738</u>	<u>163,729</u>

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

	2017 £	2016 £
Trade creditors	31,179	37,364
Taxation and social security	51,304	46,739
Other creditors	8,396	13,730
	<u>90,879</u>	<u>97,833</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Between one and five years	<u>68,085</u>	<u>90,780</u>

8. **RELATED PARTY DISCLOSURES**

The balance due to the directors at 30th September 2017 was £3,192 (2016 - £8,616).

9. **FIRST YEAR ADOPTION**

The company has adopted Financial Reporting Standard 102 Section 1A for the first time in these financial statements. The comparative amounts for the year to 30 September 2016 have been restated in the current format. No adjustments to the carrying values of assets and liabilities arose at the transition date of 1 October 2015 or at 30 September 2016 and therefore reconciliations of equity at those dates have not been presented. In addition, no adjustment to the profit for the year to 30 September 2016 arose, and therefore no reconciliation of profit has been presented.