

REGISTERED NUMBER: 02362587 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2018
for
N H RICKETTS ENGINEERING LIMITED

Contents of the Financial Statements
for the Year Ended 28 February 2018

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

N H RICKETTS ENGINEERING LIMITED

Company Information
for the Year Ended 28 February 2018

DIRECTORS:

Mrs A E Ricketts
N H Ricketts

SECRETARY:

Mrs A E Ricketts

REGISTERED OFFICE:

Unit 1
Thame Road Industrial Estate
Thame Road
Haddenham
Buckinghamshire
HP17 8BY

REGISTERED NUMBER:

02362587 (England and Wales)

ACCOUNTANTS:

Freshwater Associates Limited
99 Westmead Road
Sutton
Surrey
SM1 4HX

Statement of Financial Position
28 February 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Property, plant and equipment	4		8,655		11,539
CURRENT ASSETS					
Inventories		2,076		3,132	
Debtors	5	83,521		49,995	
Cash at bank and in hand		<u>47,453</u>		<u>75,314</u>	
		133,050		128,441	
CREDITORS					
Amounts falling due within one year	6	<u>44,310</u>		<u>28,921</u>	
NET CURRENT ASSETS			<u>88,740</u>		<u>99,520</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			97,395		111,059
PROVISIONS FOR LIABILITIES			<u>1,069</u>		<u>1,568</u>
NET ASSETS			<u>96,326</u>		<u>109,491</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>96,226</u>		<u>109,391</u>
SHAREHOLDERS' FUNDS			<u>96,326</u>		<u>109,491</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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)

Statement of Financial Position - continued
28 February 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 November 2018 and were signed on its behalf by:

N H Ricketts - Director

Notes to the Financial Statements
for the Year Ended 28 February 2018

1. STATUTORY INFORMATION

N H RICKETTS 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 represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Property, plant and equipment

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Inventories

Inventories 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

2. ACCOUNTING POLICIES - continued

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.

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.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 1) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 March 2017					
and 28 February 2018	<u>57,451</u>	<u>1,648</u>	<u>40,310</u>	<u>4,041</u>	<u>103,450</u>
DEPRECIATION					
At 1 March 2017	53,441	1,555	34,392	2,523	91,911
Charge for year	<u>1,002</u>	<u>23</u>	<u>1,479</u>	<u>380</u>	<u>2,884</u>
At 28 February 2018	<u>54,443</u>	<u>1,578</u>	<u>35,871</u>	<u>2,903</u>	<u>94,795</u>
NET BOOK VALUE					
At 28 February 2018	<u>3,008</u>	<u>70</u>	<u>4,439</u>	<u>1,138</u>	<u>8,655</u>
At 28 February 2017	<u>4,010</u>	<u>93</u>	<u>5,918</u>	<u>1,518</u>	<u>11,539</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

4. PROPERTY, PLANT AND EQUIPMENT - continued

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

	Motor vehicles £
COST	
At 1 March 2017	20,495
Transfer to ownership	<u>(20,495)</u>
At 28 February 2018	<u>-</u>
DEPRECIATION	
At 1 March 2017	15,631
Charge for year	1,215
Transfer to ownership	<u>(20,495)</u>
At 28 February 2018	<u>(3,649)</u>
NET BOOK VALUE	
At 28 February 2018	<u><u>3,649</u></u>
At 28 February 2017	<u><u>4,864</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	75,763	37,363
Amounts recoverable on contract	1,165	7,788
Other debtors	6,593	4,844
	<u>83,521</u>	<u>49,995</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	-	2,346
Trade creditors	5,901	6,982
Taxation and social security	13,249	14,651
Other creditors	25,160	4,942
	<u>44,310</u>	<u>28,921</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value: £1	£	£
100	Ordinary		<u>100</u>	<u>100</u>

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.