

REGISTERED NUMBER: 02567448 (England and Wales)

Financial Statements for the Year Ended 31 December 2017

for

Skilled Manufacturing Ltd

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for the Year Ended 31 December 2017**

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Skilled Manufacturing Ltd

**Company Information
for the Year Ended 31 December 2017**

DIRECTOR: Mr S E Green

SECRETARY: Mr S E Green

REGISTERED OFFICE: Unit 1/3
Vernon Road
Halesowen
West Midlands
B62 8HN

REGISTERED NUMBER: 02567448 (England and Wales)

ACCOUNTANTS: Haines Watts Wolverhampton Limited
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

Skilled Manufacturing Ltd (Registered number: 02567448)

Balance Sheet
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		23,091		212,880
CURRENT ASSETS					
Stocks		6,150		5,750	
Debtors	5	750,025		309,778	
Cash at bank		162,191		179,145	
		918,366		494,673	
CREDITORS					
Amounts falling due within one year	6	125,121		123,653	
NET CURRENT ASSETS			793,245		371,020
TOTAL ASSETS LESS CURRENT LIABILITIES			816,336		583,900
PROVISIONS FOR LIABILITIES			3,997		3,542
NET ASSETS			812,339		580,358
CAPITAL AND RESERVES					
Called up share capital			60		60
Capital redemption reserve			60		60
Retained earnings			812,219		580,238
SHAREHOLDERS' FUNDS			812,339		580,358

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued
31 December 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.

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 director on 30 August 2018 and were signed by:

Mr S E Green - Director

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

1. STATUTORY INFORMATION

Skilled Manufacturing Ltd 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

The turnover shown in the profit and loss account is the amount receivable for the provision of goods and services falling within the Company's activities, net of Value Added Tax, rebates and trade discounts.

Turnover from the provision of goods and services is recognised in the accounting period in which the Company obtains the right to consideration in exchange for its performance and when the amounts to be recognised are fixed or determinable and collectability is reasonably assured.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% 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 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as the financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the asset of the company after deducting all of its liabilities.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2016 - 15) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2017	192,664	148,838	38,844	380,346
Additions	-	6,950	-	6,950
Disposals	(192,664)	-	-	(192,664)
At 31 December 2017	-	155,788	38,844	194,632
DEPRECIATION				
At 1 January 2017	-	134,593	32,873	167,466
Charge for year	-	3,179	896	4,075
At 31 December 2017	-	137,772	33,769	171,541
NET BOOK VALUE				
At 31 December 2017	-	18,016	5,075	23,091
At 31 December 2016	192,664	14,245	5,971	212,880

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

	2017 £	2016 £
Trade debtors	284,532	288,123
Other debtors	465,493	21,655
	<u>750,025</u>	<u>309,778</u>

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

	2017 £	2016 £
Trade creditors	72,491	67,227
Taxation and social security	42,185	51,114
Other creditors	10,445	5,312
	<u>125,121</u>	<u>123,653</u>

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

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	2017 £	2016 £
Mr S E Green		
Balance outstanding at start of year	9,343	52,002
Amounts advanced	33,880	1,678
Amounts repaid	(8,000)	(44,337)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>35,223</u>	<u>9,343</u>

The company rents property from Mr S Green, a director. The total amount paid in the year was £9,000 (2016 - £9,000).

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.