

**REGISTERED NUMBER: 02567448 (England and Wales)**

**Financial Statements for the Year Ended 31 December 2018**

**for**

**Skilled Manufacturing Ltd**

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for the Year Ended 31 December 2018**

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**Skilled Manufacturing Ltd**

**Company Information  
for the Year Ended 31 December 2018**

**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 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>19,627</b>		23,091
<b>CURRENT ASSETS</b>					
Stocks		<b>7,200</b>		6,150	
Debtors	5	<b>242,691</b>		750,025	
Cash at bank		<b>157,528</b>		162,191	
		<b>407,419</b>		918,366	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>151,216</b>		125,121	
<b>NET CURRENT ASSETS</b>			<b>256,203</b>		793,245
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>275,830</b>		816,336
<b>PROVISIONS FOR LIABILITIES</b>			<b>3,409</b>		3,997
<b>NET ASSETS</b>			<b>272,421</b>		812,339
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		<b>60</b>		60
Capital redemption reserve			<b>60</b>		60
Retained earnings			<b>272,301</b>		812,219
<b>SHAREHOLDERS' FUNDS</b>			<b>272,421</b>		812,339

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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)

**Skilled Manufacturing Ltd (Registered number: 02567448)**

**Balance Sheet - continued**  
**31 December 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 19 March 2019 and were signed by:

Mr S E Green - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 December 2018**

**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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued

**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - 15) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2018 and 31 December 2018	<u>155,788</u>	<u>38,844</u>	<u>194,632</u>
<b>DEPRECIATION</b>			
At 1 January 2018	137,772	33,769	171,541
Charge for year	2,703	761	3,464
At 31 December 2018	<u>140,475</u>	<u>34,530</u>	<u>175,005</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>15,313</u>	<u>4,314</u>	<u>19,627</u>
At 31 December 2017	<u>18,016</u>	<u>5,075</u>	<u>23,091</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	237,185	284,532
Amounts owed by participating interests	-	425,808
Other debtors	5,506	39,685
	<u>242,691</u>	<u>750,025</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	71,544	72,491
Taxation and social security	75,172	42,185
Other creditors	4,500	10,445
	<u>151,216</u>	<u>125,121</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
60	Ordinary	£1	<u>60</u>	<u>60</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	2018	2017
	£	£
<b>Mr S E Green</b>		
Balance outstanding at start of year	35,223	9,343
Amounts advanced	17,278	33,880
Amounts repaid	(52,500)	(8,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1</u>	<u>35,223</u>

The company rents property from Mr S Green, a director. The total amount paid in the year was £9,000 (2017 - £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.