

**REGISTERED NUMBER: 02842261 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018  
FOR  
FACTORY-FIT (UK) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**FACTORY-FIT (UK) LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 December 2018**

**DIRECTORS:** J R Cooper  
M J North

**SECRETARY:** J R Cooper

**REGISTERED OFFICE:** 108 Main Road  
Newport  
Brough  
East Yorkshire  
HU15 2RG

**REGISTERED NUMBER:** 02842261 (England and Wales)

**ACCOUNTANTS:** Graybrowne Limited  
Chartered Accountants  
The Counting House  
Nelson Street  
Hull  
HU1 1XE

**BALANCE SHEET**  
**31 December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,819		11,347
<b>CURRENT ASSETS</b>					
Stocks		-		66,851	
Debtors	5	131,084		321,763	
Cash at bank		<u>301,184</u>		<u>210,161</u>	
		432,268		598,775	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>247,958</u>		<u>441,209</u>	
<b>NET CURRENT ASSETS</b>			<u>184,310</u>		<u>157,566</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			190,129		168,913
<b>PROVISIONS FOR LIABILITIES</b>			<u>868</u>		<u>1,854</u>
<b>NET ASSETS</b>			<u>189,261</u>		<u>167,059</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>189,161</u>		<u>166,959</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>189,261</u>		<u>167,059</u>

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 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)

**FACTORY-FIT (UK) LIMITED (REGISTERED NUMBER: 02842261)**

**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 Board of Directors on 8 May 2019 and were signed on its behalf by:

J R Cooper - Director

M J North - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2018**

**1. STATUTORY INFORMATION**

Factory-Fit (UK) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 Companies Act 2006. There were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover arises from the provision of services. Turnover is measured at the fair value of the consideration received or receivable and represents amounts for the rendering of services in the normal course of business, net of discounts and other sales-related taxes.

Turnover from the provision of services is recognised when the service is performed.

**Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided at the following annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life.

Plant and machinery etc - 33% on cost, 25% reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

**Impairment of assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2018**

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**Hire purchase and leasing commitments**

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 5) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2018	118,204
Additions	433
At 31 December 2018	<u>118,637</u>
<b>DEPRECIATION</b>	
At 1 January 2018	106,857
Charge for year	5,961
At 31 December 2018	<u>112,818</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>5,819</u>
At 31 December 2017	<u>11,347</u>

**FACTORY-FIT (UK) LIMITED (REGISTERED NUMBER: 02842261)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2018**

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

	31.12.18	31.12.17
	£	£
Trade debtors	103,080	295,345
Other debtors	<u>28,004</u>	<u>26,418</u>
	<u>131,084</u>	<u>321,763</u>

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

	31.12.18	31.12.17
	£	£
Trade creditors	123,254	334,050
Taxation and social security	48,075	65,057
Other creditors	<u>76,629</u>	<u>42,102</u>
	<u>247,958</u>	<u>441,209</u>

**7. OTHER FINANCIAL COMMITMENTS**

As at 31 December 2018, the company had total commitments under non-cancellable operating leases over the remaining life of those lease of £7,560 (2017: £7,560).

**8. RELATED PARTY DISCLOSURES**

At the year end, the aggregate amounts owed to the company by related parties within other debtors amounted to £16,398 (2017: £16,398). The relationship is by virtue of the directors' significant influence over the companies.

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.