

REGISTERED NUMBER: 02952887 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

F P I Precision Tank Testing Limited

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for the Year Ended 30 September 2018

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DIRECTORS:

Mr Roger James Longmuir
Mr James Martin Longmuir

REGISTERED OFFICE:

49 Castle Rising Road
South Wootton
King's Lynn
Norfolk
PE30 3JA

BUSINESS ADDRESS:

Whitegate Farm
Downham Road
Downham Market
Norfolk
PE38 0AY

REGISTERED NUMBER:

02952887 (England and Wales)

ACCOUNTANTS:

Steve Pye & Co.
Chartered Certified Accountants
The Pink House
Estuary Road
King's Lynn
Norfolk
PE30 2HJ

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of F P I Precision Tank Testing Limited for the year ended 30 September 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of F P I Precision Tank Testing Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of F P I Precision Tank Testing Limited and state those matters that we have agreed to state to the Board of Directors of F P I Precision Tank Testing Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that F P I Precision Tank Testing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of F P I Precision Tank Testing Limited. You consider that F P I Precision Tank Testing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of F P I Precision Tank Testing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Steve Pye & Co.
Chartered Certified Accountants
The Pink House
Estuary Road
King's Lynn
Norfolk
PE30 2HJ

6 December 2018

Balance Sheet
30 September 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		13,191		12,857
CURRENT ASSETS					
Stocks		6,292		6,365	
Debtors	5	27,799		28,384	
Cash at bank and in hand		<u>51,745</u>		<u>55,017</u>	
		85,836		89,766	
CREDITORS					
Amounts falling due within one year	6	<u>56,341</u>		<u>54,079</u>	
NET CURRENT ASSETS			<u>29,495</u>		<u>35,687</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			42,686		48,544
CREDITORS					
Amounts falling due after more than one year	7		-		(4,442)
PROVISIONS FOR LIABILITIES			<u>(2,273)</u>		<u>(2,443)</u>
NET ASSETS			<u>40,413</u>		<u>41,659</u>
CAPITAL AND RESERVES					
Called up share capital			510		510
Retained earnings			<u>39,903</u>		<u>41,149</u>
			<u>40,413</u>		<u>41,659</u>

The notes form part of these financial statements

Balance Sheet - continued
30 September 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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
- (b) 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 6 December 2018 and were signed on its behalf by:

Mr Roger James Longmuir - Director

Mr James Martin Longmuir - Director

Notes to the Financial Statements
for the Year Ended 30 September 2018

1. **STATUTORY INFORMATION**

F P I Precision Tank Testing 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Hire purchase and leasing commitments

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 October 2017	-	30,121	9,940	17,779	57,840
Additions	1,230	2,325	766	-	4,321
At 30 September 2018	1,230	32,446	10,706	17,779	62,161
DEPRECIATION					
At 1 October 2017	-	28,091	9,493	7,399	44,983
Charge for year	-	1,088	304	2,595	3,987
At 30 September 2018	-	29,179	9,797	9,994	48,970
NET BOOK VALUE					
At 30 September 2018	1,230	3,267	909	7,785	13,191
At 30 September 2017	-	2,030	447	10,380	12,857

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	25,445	26,631
Other debtors	2,354	1,753
	<u>27,799</u>	<u>28,384</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	4,442	6,187
Trade creditors	7,671	6,120
Taxation and social security	18,857	24,606
Other creditors	25,371	17,166
	<u>56,341</u>	<u>54,079</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	<u>-</u>	<u>4,442</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.