

**REGISTERED NUMBER: 03088083 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2017**  
**for**  
**Enterprise Machinery (Export) UK Limited**

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for the Year Ended 31 December 2017**

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**Enterprise Machinery (Export) UK Limited**

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

<b>DIRECTOR:</b>	Mr M Godfrey
<b>REGISTERED OFFICE:</b>	Unit A3 Abbey Lane Industrial Estate Abbey Lane Burscough Lancashire L40 7SR
<b>REGISTERED NUMBER:</b>	03088083 (England and Wales)
<b>ACCOUNTANTS:</b>	Wilson Henry LLP 145 Edge Lane Liverpool Merseyside L7 2PF

**Enterprise Machinery (Export) UK Limited (Registered number: 03088083)**

**Balance Sheet  
31 December 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		18,167		19,278
<b>CURRENT ASSETS</b>					
Stocks	5	62,261		216,208	
Debtors	6	31,478		7,176	
Cash at bank		23,087		36,745	
		<u>116,826</u>		<u>260,129</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>153,044</u>		<u>245,832</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(36,218)</u>		<u>14,297</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(18,051)</u>		<u>33,575</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,339</u>		<u>3,339</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u><u>(21,390)</u></u>		<u><u>30,236</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(21,490)</u>		<u>30,136</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(21,390)</u></u>		<u><u>30,236</u></u>

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)

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 director on 24 January 2018 and were signed by:

Mr M Godfrey - Director

The notes form part of these financial statements

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

**1. STATUTORY INFORMATION**

Enterprise Machinery (Export) 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 the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is derived from the principal activity of the Company and represents net invoiced sales of goods, excluding value added tax. Turnover is recognised once the risks and rewards of products are transferred to the buyer, on delivery of the corresponding goods.

**Tangible fixed assets**

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.

Improvements to property	- 5% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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 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.

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 31 December 2017

## 2. ACCOUNTING POLICIES - continued

**Foreign currency transactions**

Transactions denominated in foreign currencies are translated into sterling using the spot rate of exchange ruling at the date of the transaction.

Unsettled monetary assets and liabilities denominated in foreign currencies are retranslated into sterling at the closing rates of exchange ruling at the balance sheet date. On settlement, an exchange gain or loss is recognised as the difference between the initial value of the asset or liability and the value of the receipt or payment required for settlement.

All exchange gains or losses on settled transactions and unsettled monetary items shall be reported as part of the profit or loss for the period from ordinary activities.

**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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3) .

## 4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2017	10,014	26,973	19,210	56,197
Additions	-	2,280	-	2,280
At 31 December 2017	<u>10,014</u>	<u>29,253</u>	<u>19,210</u>	<u>58,477</u>
<b>DEPRECIATION</b>				
At 1 January 2017	5,500	18,287	13,132	36,919
Charge for year	226	1,645	1,520	3,391
At 31 December 2017	<u>5,726</u>	<u>19,932</u>	<u>14,652</u>	<u>40,310</u>
<b>NET BOOK VALUE</b>				
At 31 December 2017	<u>4,288</u>	<u>9,321</u>	<u>4,558</u>	<u>18,167</u>
At 31 December 2016	<u>4,514</u>	<u>8,686</u>	<u>6,078</u>	<u>19,278</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 20174. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under finance leases are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 January 2017 and 31 December 2017	<u>15,910</u>
<b>DEPRECIATION</b>	
At 1 January 2017	10,876
Charge for year	<u>1,259</u>
At 31 December 2017	<u>12,135</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>3,775</u>
At 31 December 2016	<u>5,034</u>

5. **STOCKS**

	2017 £	2016 £
Goods for resale	<u>62,261</u>	<u>216,208</u>

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

	2017 £	2016 £
Trade debtors	4,451	1,765
Other debtors	23,522	5,411
VAT	<u>3,505</u>	<u>-</u>
	<u>31,478</u>	<u>7,176</u>

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

	2017 £	2016 £
Finance leases	-	6,638
Trade creditors	26,787	109,537
Tax	-	4,895
Social security and other taxes	3,108	25,545
Other creditors	119,376	66,614
Director's current accounts	33	29,853
Accrued expenses	<u>3,740</u>	<u>2,750</u>
	<u>153,044</u>	<u>245,832</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017 £	2016 £
Finance leases	<u>-</u>	<u>6,638</u>

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

9. OTHER FINANCIAL COMMITMENTS

	2017	2016
£	£	
Amounts due within 1 year	-	2,112
Amounts due within 2-5 years	-	704
	=====	===

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

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

	2017	2016
	£	£
<b>Mr M Godfrey</b>		
Balance outstanding at start of year	(29,853)	(12,926)
Amounts advanced	115,614	85,766
Amounts repaid	(85,794)	(102,693)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(33)</u>	<u>(29,853)</u>

11. CONTROLLING PARTY

The controlling party is Mr M Godfrey.

The ultimate controlling party is Mr M Godfrey.



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