

REGISTERED NUMBER: 05788632 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

FOR

PCNS CIVIL ENGINEERING (EUROPE) LTD

D.R.E. & Co.
Chartered Accountants
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

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FOR THE YEAR ENDED 30 SEPTEMBER 2017

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PCNS CIVIL ENGINEERING (EUROPE) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTOR:

N R Meredith

REGISTERED OFFICE:

7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

REGISTERED NUMBER:

05788632 (England and Wales)

ACCOUNTANTS:

D.R.E. & Co.
Chartered Accountants
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

BALANCE SHEET
30 SEPTEMBER 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		704,965		704,965
CURRENT ASSETS					
Debtors	5	1,097		1,046	
Cash at bank and in hand		<u>2,996</u>		<u>3,074</u>	
		4,093		4,120	
CREDITORS					
Amounts falling due within one year	6	<u>313,171</u>		<u>283,134</u>	
NET CURRENT LIABILITIES			<u>(309,078)</u>		<u>(279,014)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			395,887		425,951
CREDITORS					
Amounts falling due after more than one year	7		(52,035)		(79,694)
PROVISIONS FOR LIABILITIES			<u>(76,890)</u>		<u>(78,749)</u>
NET ASSETS			<u>266,962</u>		<u>267,508</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>266,862</u>		<u>267,408</u>
SHAREHOLDERS' FUNDS			<u>266,962</u>		<u>267,508</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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
30 SEPTEMBER 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 Income Statement has not been delivered.

The financial statements were approved by the director on 26 June 2018 and were signed by:

N R Meredith - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. STATUTORY INFORMATION

PCNS Civil Engineering (Europe) 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The accounts have been prepared on a going concern basis. This is dependent on the continued financial support of related undertakings.

This is the first year in which the financial statements have been prepared under FRS 102 Section 1A. Details of the transition can be found in note 10.

The financial statements are presented in Sterling (£) rounded to the nearest £1.

Tangible fixed assets

No depreciation has been provided on plant and machinery as the director has decided that the carrying value of the assets represents the expected net realisable value.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST OR VALUATION	
At 1 October 2016	
and 30 September 2017	<u>704,965</u>
NET BOOK VALUE	
At 30 September 2017	<u>704,965</u>
At 30 September 2016	<u>704,965</u>

Cost or valuation at 30 September 2017 is represented by:

	Plant and machinery etc £
Valuation in 2012	142,690
Valuation in 2015	312,000
Cost	<u>250,275</u>
	<u>704,965</u>

If Plant and machinery had not been revalued they would have been included at the following historical cost:

	30.9.17 £	30.9.16 £
Cost	<u>250,275</u>	<u>250,275</u>

Plant and machinery was valued on an open market basis on 30 September 2017 by the director .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Other debtors	<u>1,097</u>	<u>1,046</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Hire purchase contracts	27,761	27,839
Trade creditors	49	-
Other creditors	<u>285,361</u>	<u>255,295</u>
	<u>313,171</u>	<u>283,134</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

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

	30.9.17	30.9.16
	£	£
Hire purchase contracts	<u>52,035</u>	<u>79,694</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.17	30.9.16
	£	£
Hire purchase contracts	<u>79,796</u>	<u>107,533</u>

Hire purchase assets are secured against the assets to which they relate.

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is Frog Asset Group Ltd due to its 100% shareholding.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

10. FIRST YEAR ADOPTION

These are the company's first financial statements prepared in accordance with the provisions of Section 1A "Small Entities" Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland". Previously they were prepared in accordance with previous UK GAAP. The company has prepared its opening balance sheet at the date of transition to FRS 102, which is 1st October 2015.

The transition to FRS 102 Section 1A has resulted in a small number of changes in accounting policies to those used previously, as detailed below:

	01.10.15	30.09.16
	£	£
Shareholders' funds (as previously stated)	349,549	346,257
Recognition of deferred provision in respect of fixed asset valuation	(79,740)	(78,749)
	<u>269,809</u>	<u>267,508</u>
		30.09.16
		£
Loss after tax for the year (as previously stated)		(3,292)
Deferred tax movement		<u>991</u>
		<u>(2,301)</u>

In addition to the prior year adjustments described above, the company has been required by FRS 102 Section 1A to reclassify its revaluation reserve as part of its profit and loss reserves. The amount reclassified at both 1 October 2015 and 30 September 2016 was £454,690.

Exemptions from full retrospective application

The company's accounting policies presented in note 3 have been applied in preparing the financial statements for the year ended 30 September 2017, the comparative information and the opening balance sheet as at the date of transition. Upon transition, the company has applied all the mandatory exceptions from full retrospective application.

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.