

Company Registration No. 00466266 (England and Wales)

CHARLES WATTS ENGINEERING LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016





CHARLES WATTS ENGINEERING LIMITED

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CHARLES WATTS ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		1,679,779		1,609,962
Current assets					
Stocks		104,203		123,315	
Debtors		420,042		414,259	
Cash at bank and in hand		92,119		42,500	
		616,364		580,074	
Creditors: amounts falling due within one year	3	(397,831)		(407,604)	
Net current assets			218,533		172,470
Total assets less current liabilities			1,898,312		1,782,432
Creditors: amounts falling due after more than one year	4		(228,917)		(216,710)
Provisions for liabilities			(76,302)		(56,233)
			1,593,093		1,509,489
Capital and reserves					
Called up share capital	5		4,600		4,600
Other reserves			1,500		1,500
Profit and loss account			1,586,993		1,503,389
Shareholders' funds			1,593,093		1,509,489

CHARLES WATTS ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 03/06/16



Mr B S Watts
Director

Company Registration No. 00466266

CHARLES WATTS ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. None of the turnover is attributable to geographical markets outside the UK.

1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% reducing balance
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

CHARLES WATTS ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	765	2,678,098	2,678,863
Additions	-	179,896	179,896
Disposals	-	(13,910)	(13,910)
At 31 March 2016	765	2,844,084	2,844,849
Depreciation			
At 1 April 2015	765	1,068,136	1,068,901
On disposals	-	(11,795)	(11,795)
Charge for the year	-	107,964	107,964
At 31 March 2016	765	1,164,305	1,165,070
Net book value			
At 31 March 2016	-	1,679,779	1,679,779
At 31 March 2015	-	1,609,962	1,609,962

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £71,068 (2015 - £68,404).

4 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	64,191	112,118

The aggregate amount of creditors for which security has been given amounted to £228,917 (2015 - £216,710).

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
4,600 Ordinary shares of £1 each	4,600	4,600