

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

A.P.T. MARINE ENGINEERING LIMITED

Accountancy Solutions (UK) Limited
Chartered Accountants
& Statutory Auditors
Suite 9 Normanby Gateway
Lysaghts Way
Scunthorpe
North Lincolnshire
DN15 9YG

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for the year ended 31 December 2019**

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A.P.T. MARINE ENGINEERING LIMITED

COMPANY INFORMATION
for the year ended 31 December 2019

DIRECTORS:

A P Tofton
J P Tofton

REGISTERED OFFICE:

Unit 3 and Rear Yard
Link House, Estate Road 1
South Humberside Ind Estate
Grimsby
N E Lincolnshire
DN31 2TB

REGISTERED NUMBER:

02090925 (England and Wales)

ACCOUNTANTS:

Accountancy Solutions (UK) Limited
Chartered Accountants
& Statutory Auditors
Suite 9 Normanby Gateway
Lysaghts Way
Scunthorpe
North Lincolnshire
DN15 9YG

BALANCE SHEET
31 December 2019

	Notes	£	31.12.19 £	£	31.12.18 £
FIXED ASSETS					
Tangible assets	4		83,147		54,631
Investments	5		<u>-</u>		<u>1,000</u>
			83,147		55,631
CURRENT ASSETS					
Stocks		47,000		53,400	
Debtors	6	194,804		228,602	
Cash at bank		<u>185,304</u>		<u>150,060</u>	
		427,108		432,062	
CREDITORS					
Amounts falling due within one year	7	<u>88,705</u>		<u>125,482</u>	
NET CURRENT ASSETS			<u>338,403</u>		<u>306,580</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			421,550		362,211
PROVISIONS FOR LIABILITIES	8		<u>14,961</u>		<u>9,359</u>
NET ASSETS			<u>406,589</u>		<u>352,852</u>
CAPITAL AND RESERVES					
Called up share capital	9		8		8
Retained earnings	10		<u>406,581</u>		<u>352,844</u>
SHAREHOLDERS' FUNDS			<u>406,589</u>		<u>352,852</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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)

BALANCE SHEET - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 April 2020 and were signed on its behalf by:

A P Tofton - Director

J P Tofton - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019**

1. STATUTORY INFORMATION

A.P.T. Marine Engineering 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced amount for the sale of goods and work done, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% and 15% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2018 - 19) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2019	4,300	187,304	179,463	4,272	375,339
Additions	-	-	43,210	2,138	45,348
Disposals	-	-	(23,390)	-	(23,390)
At 31 December 2019	<u>4,300</u>	<u>187,304</u>	<u>199,283</u>	<u>6,410</u>	<u>397,297</u>
DEPRECIATION					
At 1 January 2019	4,300	175,609	136,527	4,272	320,708
Charge for year	-	2,233	14,510	89	16,832
Eliminated on disposal	-	-	(23,390)	-	(23,390)
At 31 December 2019	<u>4,300</u>	<u>177,842</u>	<u>127,647</u>	<u>4,361</u>	<u>314,150</u>
NET BOOK VALUE					
At 31 December 2019	<u>-</u>	<u>9,462</u>	<u>71,636</u>	<u>2,049</u>	<u>83,147</u>
At 31 December 2018	<u>-</u>	<u>11,695</u>	<u>42,936</u>	<u>-</u>	<u>54,631</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2019	1,000
Disposals	(1,000)
At 31 December 2019	-
NET BOOK VALUE	
At 31 December 2019	-
At 31 December 2018	1,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	193,737	227,312
Other debtors	432	558
Prepayments and accrued income	635	732
	<u>194,804</u>	<u>228,602</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade creditors	27,458	36,473
Corporation tax	4,890	16,178
Social security and other taxes	9,821	12,053
VAT	25,494	36,897
Other creditors	284	3,220
Directors' current accounts	17,425	17,425
Accrued expenses	3,333	3,236
	<u>88,705</u>	<u>125,482</u>

8. PROVISIONS FOR LIABILITIES

	31.12.19 £	31.12.18 £
Deferred taxation	<u>14,961</u>	<u>9,359</u>

	Deferred tax £
Balance at 1 January 2019	9,359
Provided during year	<u>5,602</u>
Balance at 31 December 2019	<u>14,961</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.19	31.12.18
		£1	£	£
8	Ordinary		<u>8</u>	<u>8</u>

10. RESERVES

	Retained earnings
	£
At 1 January 2019	352,844
Profit for the year	173,737
Dividends	(120,000)
At 31 December 2019	<u>406,581</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.