

REGISTERED NUMBER: 05015344 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

ESSEX MECHANICAL SERVICES LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018

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ESSEX MECHANICAL SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTORS: M Head
Mrs D Head
D Head
A Head

SECRETARY: Mrs D Head

REGISTERED OFFICE: Unit 3, Peartree Business Centre
Peartree Road
Stanway
Colchester
Essex
CO3 0JN

REGISTERED NUMBER: 05015344 (England and Wales)

ACCOUNTANTS: Richard Sexton & Co
Chartered Accountants
St Margarets
3 Manor Road
Colchester
Essex
CO3 3LU

ESSEX MECHANICAL SERVICES LIMITED (REGISTERED NUMBER: 05015344)

BALANCE SHEET
30 APRIL 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		232,500		271,250
Tangible assets	5		146,571		151,375
Investment property	6		-		340,000
			<u>379,071</u>		<u>762,625</u>
CURRENT ASSETS					
Stocks	7	3,000		3,000	
Debtors	8	439,949		377,180	
Investments	9	370,356		224,587	
Cash at bank		<u>814,269</u>		<u>410,248</u>	
		1,627,574		1,015,015	
CREDITORS					
Amounts falling due within one year	10	<u>378,162</u>		<u>376,478</u>	
NET CURRENT ASSETS			<u>1,249,412</u>		<u>638,537</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,628,483		1,401,162
PROVISIONS FOR LIABILITIES			<u>21,000</u>		<u>30,725</u>
NET ASSETS			<u>1,607,483</u>		<u>1,370,437</u>
CAPITAL AND RESERVES					
Called up share capital	11		1,005		1,005
Retained earnings	12		<u>1,606,478</u>		<u>1,369,432</u>
SHAREHOLDERS' FUNDS			<u>1,607,483</u>		<u>1,370,437</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 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 APRIL 2018

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 Board of Directors on 8 November 2018 and were signed on its behalf by:

M Head - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

1. **STATUTORY INFORMATION**

Essex Mechanical Services 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.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

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	- not provided
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stock and work in progress

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

Work in progress has been valued at selling price based upon the work carried out at the balance sheet date, and is included in trade debtors.

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 30 APRIL 2018

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 15 (2017 - 14) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2017 and 30 April 2018	<u>775,000</u>
AMORTISATION	
At 1 May 2017	503,750
Amortisation for year At 30 April 2018	<u>38,750</u>
	<u>542,500</u>
NET BOOK VALUE	
At 30 April 2018	<u>232,500</u>
At 30 April 2017	<u>271,250</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018**

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 May 2017	36,518	53,399	166,367	256,284
Additions	<u>-</u>	<u>2,217</u>	<u>25,711</u>	<u>27,928</u>
At 30 April 2018	<u>36,518</u>	<u>55,616</u>	<u>192,078</u>	<u>284,212</u>
DEPRECIATION				
At 1 May 2017	-	41,235	63,674	104,909
Charge for year	<u>-</u>	<u>3,595</u>	<u>29,137</u>	<u>32,732</u>
At 30 April 2018	<u>-</u>	<u>44,830</u>	<u>92,811</u>	<u>137,641</u>
NET BOOK VALUE				
At 30 April 2018	<u>36,518</u>	<u>10,786</u>	<u>99,267</u>	<u>146,571</u>
At 30 April 2017	<u>36,518</u>	<u>12,164</u>	<u>102,693</u>	<u>151,375</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2017	340,000
Disposals	<u>(340,000)</u>
At 30 April 2018	<u>-</u>
NET BOOK VALUE	
At 30 April 2018	<u>-</u>
At 30 April 2017	<u>340,000</u>

7. STOCKS

	2018 £	2017 £
Stocks	<u>3,000</u>	<u>3,000</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	431,205	374,615
Prepayments	<u>8,744</u>	<u>2,565</u>
	<u>439,949</u>	<u>377,180</u>

9. CURRENT ASSET INVESTMENTS

	2018 £	2017 £
Other	<u>370,356</u>	<u>224,587</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	148,744	182,114
Amounts owed to associates	103	103
Corporation tax	113,300	82,420
Social security and other taxes	102,963	35,447
Directors loan	6,527	69,869
Accrued expenses	6,525	6,525
	<u>378,162</u>	<u>376,478</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	1,000	1,000
5	Ordinary B shares	£1	5	5
			<u>1,005</u>	<u>1,005</u>

12. RESERVES

	Retained earnings
	£
At 1 May 2017	1,369,432
Profit for the year	402,046
Dividends	(165,000)
At 30 April 2018	<u>1,606,478</u>

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £158,000 were paid to the directors .

14. ULTIMATE CONTROLLING PARTY

The company is controlled jointly by Michael and Deborah Head who each own 47% of the issued share capital.

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.