

Registered Number 05268346

SCANTIME ENGINEERING LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	3,286	3,800
		<u>3,286</u>	<u>3,800</u>
Current assets			
Debtors		36,499	53,472
Cash at bank and in hand		21,771	16,454
		<u>58,270</u>	<u>69,926</u>
Creditors: amounts falling due within one year		<u>(27,683)</u>	<u>(37,428)</u>
Net current assets (liabilities)		<u>30,587</u>	<u>32,498</u>
Total assets less current liabilities		<u>33,873</u>	<u>36,298</u>
Creditors: amounts falling due after more than one year		<u>(28,080)</u>	<u>-</u>
Provisions for liabilities		<u>(286)</u>	<u>(325)</u>
Total net assets (liabilities)		<u>5,507</u>	<u>35,973</u>
Capital and reserves			
Called up share capital	3	500	500
Profit and loss account		5,007	35,473
Shareholders' funds		<u>5,507</u>	<u>35,973</u>

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 July 2017

And signed on their behalf by:

C J SIMM, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment - 33.3% per annum, straight line

Fixtures and equipment - 15% per annum, reducing balance

Other accounting policies

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that it is considered more likely than not that they will be recovered. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods when timing differences reverse.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	32,367
Additions	1,288
Disposals	(4,388)
Revaluations	-
Transfers	-
At 31 October 2016	<u>29,267</u>

Depreciation

At 1 November 2015	28,567
Charge for the year	1,802
On disposals	(4,388)
At 31 October 2016	<u>25,981</u>

Net book values

At 31 October 2016	<u>3,286</u>
At 31 October 2015	<u>3,800</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
500 Ordinary shares of £1 each	500	500

4 Transactions with directors

Name of director receiving advance or credit:	D H SIMM and J SIMM
Description of the transaction:	Directors' joint current account
Balance at 1 November 2015:	£ 53,472
Advances or credits made:	£ 79,292
Advances or credits repaid:	<u>£ 96,265</u>
Balance at 31 October 2016:	<u>£ 36,499</u>

£53,472 represented the highest overdrawn balance during the year.

The loan was fully repaid on 27 July 2017 following the payment of an interim dividend of £73 per share in respect of the year ended 31 October 2017.

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