

REGISTERED NUMBER: 08579165 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

C&R POWDER COATING AND WELDING
FABRICATION LTD



**C&R POWDER COATING AND WELDING
FABRICATION LTD (REGISTERED NUMBER: 08579165)**

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for the Year Ended 31 March 2018**

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**C&R POWDER COATING AND WELDING
FABRICATION LTD**

**COMPANY INFORMATION
for the Year Ended 31 March 2018**

DIRECTORS:

Mr M A Bright
Mr H M McKenna

SECRETARY:

Mr K J Adnams

REGISTERED OFFICE:

Greenway House
Sugarswell Business Park
Shenington
Banbury
OX15 6HW

BUSINESS ADDRESS:

Unit 17 Sterte 2
Sterte Road Industrial Estate
Poole
Dorset
BH15 2AF

REGISTERED NUMBER:

08579165 (England and Wales)

AUDITORS:

MCA Banbury Ltd
Chartered Accountants
and Registered Auditors
Greenway House
Sugarswell Business Park
Banbury
Oxfordshire
OX15 6HW

**C&R POWDER COATING AND WELDING
FABRICATION LTD (REGISTERED NUMBER: 08579165)**

**BALANCE SHEET
31 March 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	338,970	97,809
CURRENT ASSETS			
Stocks		458,712	398,350
Debtors	6	97,998	110,254
Cash at bank and in hand		25,472	3,128
		<u>582,182</u>	<u>511,732</u>
CREDITORS			
Amounts falling due within one year	7	<u>526,240</u>	<u>583,116</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>55,942</u>	<u>(71,384)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>394,912</u>	<u>26,425</u>
CREDITORS			
Amounts falling due after more than one year	8	(300,000)	(6,281)
PROVISIONS FOR LIABILITIES		<u>(33,000)</u>	<u>(18,000)</u>
NET ASSETS		<u><u>61,912</u></u>	<u><u>2,144</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Retained earnings		<u>61,910</u>	<u>2,142</u>
SHAREHOLDERS' FUNDS		<u><u>61,912</u></u>	<u><u>2,144</u></u>

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 15 October 2018 and were signed on its behalf by:



Mr M A Bright - Director

The notes form part of these financial statements

**C&R POWDER COATING AND WELDING
FABRICATION LTD (REGISTERED NUMBER: 08579165)**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

C&R Powder Coating And Welding Fabrication 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.

The presentation currency of the financial statements is the Pound Sterling (£).

All monetary amounts are rounded to the nearest pound.

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.

The financial statements have also been prepared on the going concern basis, as deemed appropriate by the directors.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 33.3% on cost, 25% on reducing balance, 20% on cost and 20% on reducing balance
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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.

**C&R POWDER COATING AND WELDING
FABRICATION LTD (REGISTERED NUMBER: 08579165)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2018**

3. 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.

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

**C&R POWDER COATING AND WELDING
FABRICATION LTD (REGISTERED NUMBER: 08579165)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2018**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	136,180
Additions	292,774
Disposals	(3,995)
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At 31 March 2018	424,959
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DEPRECIATION	
At 1 April 2017	38,371
Charge for year	48,198
Eliminated on disposal	(580)
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At 31 March 2018	85,989
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NET BOOK VALUE	
At 31 March 2018	338,970
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At 31 March 2017	97,809
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Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2017 and 31 March 2018	24,281
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DEPRECIATION	
At 1 April 2017	8,597
Charge for year	3,057
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At 31 March 2018	11,654
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NET BOOK VALUE	
At 31 March 2018	12,627
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At 31 March 2017	15,684
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**C&R POWDER COATING AND WELDING
FABRICATION LTD (REGISTERED NUMBER: 08579165)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2018**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	7,196	10,137
Amounts owed by group undertakings	10,453	43,760
Other debtors	80,349	56,357
	<u>97,998</u>	<u>110,254</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	6,281	6,196
Trade creditors	115,385	107,239
Amounts owed to group undertakings	384,348	455,277
Taxation and social security	9,800	-
Other creditors	10,426	14,404
	<u>526,240</u>	<u>583,116</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	-	6,281
Amounts owed to group undertakings	300,000	-
	<u>300,000</u>	<u>6,281</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>6,281</u>	<u>12,477</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mr Martin Cox FCA (Senior Statutory Auditor)
for and on behalf of MCA Banbury Ltd