

Company registration number: 05202247

Bingley Engineering Limited

Trading as Bingley Engineering Limited

Unaudited filleted financial statements

31 August 2018

Bingley Engineering Limited

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Bingley Engineering Limited

Directors and other information

| | |
|--------------------------|--|
| Director | Mr Darren Bingley |
| Company number | 05202247 |
| Registered office | 58 Crag Bank Road Crag Bank Camforth Lancs LA5 9JH |
| Business address | 58 Crag Bank Road Crag Bank Camforth Lancs LA5 9JH |
| Accountant | Murray & Co 2 Gillison Close Melling Camforth Lancs LA6 2RD |

Bankers

Bank of Scotland
600 Gorgie Road
Edinburgh
EH11 3XP

Bingley Engineering Limited

Report to the director on the preparation of the unaudited statutory financial statements of Bingley Engineering Limited Year ended 31 August 2018

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Bingley Engineering Limited for the year ended 31 August 2018 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the director of Bingley Engineering Limited, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of Bingley Engineering Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Bingley Engineering Limited and its director as a body for my work or for this report.

It is your duty to ensure that Bingley Engineering Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bingley Engineering Limited. You consider that Bingley Engineering Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Bingley Engineering Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Murray & Co

Chartered Certified Accountants

2 Gillison Close

Melling

Carnforth

Lancs

LA6 2RD

4 April 2019

Bingley Engineering Limited

Statement of financial position

31 August 2018

| | Note | 2018 £ | £ | 2017 £ | £ |
|---|------|---------------|---------------|---------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 5 | 5,509 | | 8,630 | |
| | | <u>5,509</u> | 5,509 | <u>8,630</u> | 8,630 |
| Current assets | | | | | |
| Stocks | | 10,049 | | 10,129 | |
| Debtors | 6 | 223 | | 3,319 | |
| Cash at bank and in hand | | 14,115 | | 10,927 | |
| | | <u>24,387</u> | | <u>24,375</u> | |
| Creditors: amounts falling due within one year | 7 | (17,231) | | (18,792) | |
| Net current assets | | | 7,156 | | 5,583 |
| Total assets less current liabilities | | | <u>12,665</u> | | <u>14,213</u> |
| Provisions for liabilities | | | (1,047) | | (1,640) |
| Net assets | | | <u>11,618</u> | | <u>12,573</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 1 | | 1 |
| Profit and loss account | | | 11,617 | | 12,572 |
| Shareholder funds | | | <u>11,618</u> | | <u>12,573</u> |

For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 04 April 2019 , and are signed on behalf of the board by:

Mr Darren Bingley

Director

Company registration number: 05202247

Bingley Engineering Limited**Statement of changes in equity**

Year ended 31 August 2018

| | Called up share capital £ | Profit and loss account £ | Total £ |
|---|---------------------------------|---------------------------------|-----------------|
| At 1 September 2016 | 1 | 2,868 | 2,869 |
| Profit for the year | | 9,704 | 9,704 |
| Total comprehensive income for the year | <u>-</u> | <u>9,704</u> | <u>9,704</u> |
| At 31 August 2017 and 1 September 2017 | 1 | 12,572 | 12,573 |
| Profit for the year | | 4,045 | 4,045 |
| Total comprehensive income for the year | <u>-</u> | <u>4,045</u> | <u>4,045</u> |
| Dividends paid and payable | | (5,000) | (5,000) |
| Total investments by and distributions to owners | <u>-</u> | <u>(5,000)</u> | <u>(5,000)</u> |
| At 31 August 2018 | <u>1</u> | <u>11,617</u> | <u>11,618</u> |

Bingley Engineering Limited

Notes to the financial statements

Year ended 31 August 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 58 Crag Bank Road, Crag Bank, Carnforth, Lancs, LA5 9JH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

| | | |
|---------------------------------|---|-----------------------|
| Plant and machinery | - | 15 % reducing balance |
| Fittings fixtures and equipment | - | 30 % reducing balance |
| Motor vehicles | - | 25 % reducing balance |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tangible assets

| | Plant and machinery | Fixtures, fittings and equipment | Motor vehicles | Total |
|--------------------------|------------------------|--|-------------------|---------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 September 2017 | 11,525 | 1,500 | 6,650 | 19,675 |
| Disposals | (2,000) | - | - | (2,000) |
| At 31 August 2018 | 9,525 | 1,500 | 6,650 | 17,675 |
| Depreciation | | | | |
| At 1 September 2017 | 6,676 | 1,459 | 2,910 | 11,045 |
| Charge for the year | 473 | 13 | 935 | 1,421 |
| Disposals | (300) | - | - | (300) |
| At 31 August 2018 | 6,849 | 1,472 | 3,845 | 12,166 |
| Carrying amount | | | | |
| At 31 August 2018 | 2,676 | 28 | 2,805 | 5,509 |
| At 31 August 2017 | 4,849 | 41 | 3,740 | 8,630 |

6. Debtors

| | 2018 | 2017 |
|---------------|------|-------|
| | £ | £ |
| Trade debtors | 223 | 3,319 |

7. Creditors: amounts falling due within one year

| | 2018 | 2017 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | - | 896 |
| Corporation tax | 1,542 | 2,023 |
| Social security and other taxes | 342 | 1,306 |
| Other creditors | 15,347 | 14,567 |
| | <u>17,231</u> | <u>18,792</u> |

8. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018

| | Balance brought forward | Advances /(credits) to the director | Amounts repaid | Balance o/standing |
|-------------------|-------------------------|-------------------------------------|----------------|--------------------|
| | £ | £ | £ | £ |
| Mr Darren Bingley | (14,147) | (780) | - | (14,927) |

2017

| | Balance brought forward | Advances /(credits) to the director | Amounts repaid | Balance o/standing |
|-------------------|-------------------------|-------------------------------------|----------------|--------------------|
| | £ | £ | £ | £ |
| Mr Darren Bingley | (38,452) | (780) | 25,085 | (14,147) |

9. Controlling party

The ultimate controlling interest is Mr D A Bingley , by virtue of his majority shareholding in the company.

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.