

**STEPHENS ENGINEERING AUTOMATICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

Redwoods Accountancy Services Ltd

Stephens Engineering Automatics Limited
Unaudited Financial Statements
For The Year Ended 31 July 2017

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Stephens Engineering Automatics Limited
Balance Sheet
As at 31 July 2017

Registered number: 06570042

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	6		13,975		18,633
			13,975		18,633
CURRENT ASSETS					
Stocks	7	14,000		14,000	
Debtors	8	20,363		31,993	
Cash at bank and in hand		121,698		89,965	
			156,061		135,958
Creditors: Amounts Falling Due Within One Year	9		(84,565)		(85,624)
NET CURRENT ASSETS (LIABILITIES)			71,496		50,334
TOTAL ASSETS LESS CURRENT LIABILITIES			85,471		68,967
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10		(1,412)		(2,130)
NET ASSETS			84,059		66,837
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account			83,959		66,737
SHAREHOLDERS' FUNDS			84,059		66,837

Stephens Engineering Automatics Limited
Balance Sheet (continued)
As at 31 July 2017

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

**Mr William
Stephens**

02/11/2017

The notes on pages 4 to 6 form part of these financial statements.

Stephens Engineering Automatics Limited
Statement of Changes in Equity
For The Year Ended 31 July 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 August 2015	100	55,019	55,119
Profit for the year and total comprehensive income	-	97,718	97,718
Dividends paid	-	(86,000)	(86,000)
As at 31 July 2016 and 1 August 2016	100	66,737	66,837
Profit for the year and total comprehensive income	-	107,222	107,222
Dividends paid	-	(90,000)	(90,000)
As at 31 July 2017	100	83,959	84,059

Stephens Engineering Automatics Limited
Notes to the Unaudited Accounts
For The Year Ended 31 July 2017

1. Accounting Policies**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance

1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	4	4
Sales, marketing and distribution	7	7
	11	11
	11	11

Stephens Engineering Automatics Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

6. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 August 2016	72,264	16,175	88,439
As at 31 July 2017	72,264	16,175	88,439
Depreciation			
As at 1 August 2016	58,196	11,610	69,806
Provided during the period	3,517	1,141	4,658
As at 31 July 2017	61,713	12,751	74,464
Net Book Value			
As at 31 July 2017	10,551	3,424	13,975
As at 1 August 2016	14,068	4,565	18,633

7. Stocks

	2017	2016
	£	£
Raw materials and consumables	14,000	14,000
	14,000	14,000

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	9,539	21,169
Prepayments and accrued income	8,333	8,333
Corporation tax recoverable	2,491	2,491
	20,363	31,993

Stephens Engineering Automatics Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	30,042	37,382
Corporation tax	26,860	25,321
Other taxes and social security	3,730	3,334
VAT	20,952	18,354
Other creditors	500	500
Accruals and deferred income	1,750	-
Directors' loan accounts	731	733
	<u>84,565</u>	<u>85,624</u>

10. Deferred Taxation

	2017	2016
	£	£
As at 1 August 2016	2,130	3,022
Deferred taxation	(718)	(892)
	<u>1,412</u>	<u>2,130</u>

The provision for deferred taxation is made up of accelerated capital allowances

11. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	100.000	1	100	100
		<u>1</u>	<u>100</u>	<u>100</u>

12. General Information

Stephens Engineering Automatics Limited Registered number 06570042 is a limited by shares company incorporated in England & Wales. The Registered Office is Units 5/6 Thuntridge Business Park, Thuntridge, Ware, Hertfordshire, SG12 0SS.