

REGISTERED NUMBER: 02019070 (England and Wales)

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
FOR
S E P (SITE ENGINEERING PERSONNEL) LTD**

S E P (SITE ENGINEERING PERSONNEL) LTD (REGISTERED NUMBER: 02019070)

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FOR THE YEAR ENDED 31 OCTOBER 2017**

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S E P (SITE ENGINEERING PERSONNEL) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017**

Directors: J Johnson
A Gaudie
C S Housbey
M Hayes

Secretary: Mrs D L Wynne

Registered office: 33 Sandy Lane
Skelmersdale
Lancashire
WN8 8LA

Registered number: 02019070 (England and Wales)

Auditors: NR Barton
19-21 Bridgeman Terrace
Wigan
Lancashire
WN1 1TD

S E P (SITE ENGINEERING PERSONNEL) LTD (REGISTERED NUMBER: 02019070)**BALANCE SHEET
31 OCTOBER
2017**

	Notes	31.10.17		31.10.16	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		304,911		345,470
Investments	5		<u>50</u>		<u>50</u>
			304,961		345,520
CURRENT ASSETS					
Stocks		190,398		84,420	
Debtors	6	2,170,881		2,305,964	
Cash at bank and in hand		<u>85,369</u>		<u>60,477</u>	
		2,446,648		2,450,861	
CREDITORS					
Amounts falling due within one year	7	<u>1,897,695</u>		<u>1,984,761</u>	
NET CURRENT ASSETS			<u>548,953</u>		<u>466,100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			853,914		811,620
PROVISIONS FOR LIABILITIES	9		<u>25,996</u>		<u>32,323</u>
NET ASSETS			<u><u>827,918</u></u>		<u><u>779,297</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>827,818</u>		<u>779,197</u>
SHAREHOLDERS' FUNDS			<u><u>827,918</u></u>		<u><u>779,297</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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 13 April 2018 and were signed on its behalf by:

J Johnson - Director

The notes form part of these financial statements

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S E P (SITE ENGINEERING PERSONNEL) LTD (REGISTERED NUMBER: 02019070)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

1. STATUTORY INFORMATION

S E P (Site Engineering Personnel) 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 (£).

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.

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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Investments in associates

Investments in associate undertakings are recognised at cost.

Stocks

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

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.

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.

S E P (SITE ENGINEERING PERSONNEL) LTD (REGISTERED NUMBER: 02019070)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017****2. ACCOUNTING POLICIES - continued****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.

Short term debtors and creditors receivable

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the income statement.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 63 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 November 2016	194,236	306,306	158,642	17,822	677,006
Additions	-	1,590	-	-	1,590
Disposals	-	(38,812)	-	-	(38,812)
At 31 October 2017	<u>194,236</u>	<u>269,084</u>	<u>158,642</u>	<u>17,822</u>	<u>639,784</u>
DEPRECIATION					
At 1 November 2016	29,544	181,827	109,377	10,788	331,536
Charge for year	2,880	17,486	7,390	1,759	29,515
Eliminated on disposal	-	(26,178)	-	-	(26,178)
At 31 October 2017	<u>32,424</u>	<u>173,135</u>	<u>116,767</u>	<u>12,547</u>	<u>334,873</u>
NET BOOK VALUE					
At 31 October 2017	<u>161,812</u>	<u>95,949</u>	<u>41,875</u>	<u>5,275</u>	<u>304,911</u>
At 31 October 2016	<u>164,692</u>	<u>124,479</u>	<u>49,265</u>	<u>7,034</u>	<u>345,470</u>

Included in the cost of land and buildings is freehold land of £50,000 (2016 - £50,000) which is not depreciated.

In the opinion of the directors the market value for the existing use of the company's land and buildings as at 31 October 2017 is not materially different from the book value as stated in these financial statements.

S E P (SITE ENGINEERING PERSONNEL) LTD (REGISTERED NUMBER: 02019070)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017****4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 November 2016	12,996	17,822	30,818
Transfer to ownership	<u>(12,996)</u>	<u>(17,822)</u>	<u>(30,818)</u>
At 31 October 2017	<u>-</u>	<u>-</u>	<u>-</u>
DEPRECIATION			
At 1 November 2016	4,434	10,788	15,222
Transfer to ownership	<u>(4,434)</u>	<u>(10,788)</u>	<u>(15,222)</u>
At 31 October 2017	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 31 October 2017	<u>-</u>	<u>-</u>	<u>-</u>
At 31 October 2016	<u>8,562</u>	<u>7,034</u>	<u>15,596</u>

5. FIXED ASSET INVESTMENTS

	Interest in associate £
COST	
At 1 November 2016 and 31 October 2017	<u>50</u>
NET BOOK VALUE	
At 31 October 2017	<u>50</u>
At 31 October 2016	<u>50</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Trade debtors	1,992,904	2,216,668
Amounts owed by participating interests	13,488	33,419
Other debtors	<u>164,489</u>	<u>55,877</u>
	<u>2,170,881</u>	<u>2,305,964</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Hire purchase contracts (see note 8)	-	10,344
Trade creditors	888,223	843,877
Taxation and social security	256,648	304,232
Other creditors	<u>752,824</u>	<u>826,308</u>
	<u>1,897,695</u>	<u>1,984,761</u>

S E P (SITE ENGINEERING PERSONNEL) LTD (REGISTERED NUMBER: 02019070)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

Securities held include first legal mortgage dated 12 January 2006 over a Life Policy; debenture including fixed charge over all present and leasehold property; first fixed charge over book and other debts, chattels, goodwill and uncalled share capital, both present and future; first and floating charge over all assets and undertakings both present and future dated 27 February 2001; fixed charge over book debts and a floating charge over all other assets dated 28 March 1988; first legal charge over freehold property known as 33/35 Sandy Lane, Skelmersdale, Lancashire.

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.10.17	31.10.16
	£	£
Net obligations repayable: Within one year	-	<u>10,344</u>

	Non-cancellable operating leases	
	31.10.17	31.10.16
	£	£
Within one year	326,094	93,920
Between one and five years	<u>180,187</u>	<u>310,891</u>
	<u>506,281</u>	<u>404,811</u>

9. PROVISIONS FOR LIABILITIES

	31.10.17	31.10.16
	£	£
Deferred tax	<u>25,996</u>	<u>32,323</u>
		Deferred tax
		£
Balance at 1 November 2016		32,323
Credit to Income Statement during year		<u>(6,327)</u>
Balance at 31 October 2017		<u>25,996</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.10.17	31.10.16
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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

The Report of the Auditors was unqualified.

David Shirley FCA (Senior Statutory Auditor)
for and on behalf of NR Barton

S E P (SITE ENGINEERING PERSONNEL) LTD (REGISTERED NUMBER: 02019070)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £148,365 (2016 - £143,071) were paid to the directors .

13. ULTIMATE CONTROLLING PARTY

The controlling party is J Johnson.

14. FIRST YEAR ADOPTION

The entity has transitioned from previous UK GAAP to Section 1A of FRS102. These are the first financial statements that comply with Section 1A of FRS102. There are no transitional adjustments required.

