

REGISTERED NUMBER: 06014037 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

SWP ENGINEERING SERVICES LIMITED

SWP ENGINEERING SERVICES LIMITED (REGISTERED NUMBER: 06014037)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

	Page
Company Information	1
Chartered Accountants' Report	2
Abridged Balance Sheet	3
Notes to the Financial Statements	5

SWP ENGINEERING SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTORS: W R Parkin
Mrs F M Parkin
S D Parkin

REGISTERED OFFICE: Ava Lodge, Castle Terrace
Berwick Upon Tweed
Northumberland
TD15 1NP

REGISTERED NUMBER: 06014037 (England and Wales)

ACCOUNTANTS: J.H. Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick Upon Tweed
Northumberland
TD15 1NP

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SWP ENGINEERING SERVICES LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Swp Engineering Services Limited for the year ended 30 April 2018 which comprise the Abridged Profit and Loss Account, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Swp Engineering Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Swp Engineering Services Limited and state those matters that we have agreed to state to the Board of Directors of Swp Engineering Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Swp Engineering Services Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Swp Engineering Services 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 Swp Engineering Services Limited. You consider that Swp Engineering Services Limited is exempt from the statutory audit requirement for the year.

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

J.H. Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick Upon Tweed
Northumberland
TD15 1NP

29 June 2018

SWP ENGINEERING SERVICES LIMITED (REGISTERED NUMBER: 06014037)**ABRIDGED BALANCE SHEET**
30 APRIL 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		192,660		189,277
CURRENT ASSETS					
Stocks		71,310		75,656	
Debtors		170,800		127,331	
Cash at bank		<u>35,576</u>		<u>51,704</u>	
		277,686		254,691	
CREDITORS					
Amounts falling due within one year		<u>169,701</u>		<u>145,425</u>	
NET CURRENT ASSETS			<u>107,985</u>		<u>109,266</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			300,645		298,543
CREDITORS					
Amounts falling due after more than one year			(28,066)		(29,579)
PROVISIONS FOR LIABILITIES			<u>(27,171)</u>		<u>(27,640)</u>
NET ASSETS			<u>245,408</u>		<u>241,324</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>245,308</u>		<u>241,224</u>
SHAREHOLDERS' FUNDS			<u>245,408</u>		<u>241,324</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections
- (b) 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

SWP ENGINEERING SERVICES LIMITED (REGISTERED NUMBER: 06014037)

ABRIDGED BALANCE SHEET - continued
30 APRIL 2018

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.

All the members have consented to the preparation of an abridged Profit and Loss Account and an abridged Balance Sheet for the year ended 30 April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 29 June 2018 and were signed on its behalf by:

W R Parkin - Director

SWP ENGINEERING SERVICES LIMITED (REGISTERED NUMBER: 06014037)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

1. **STATUTORY INFORMATION**

Swp Engineering Services Limited 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.

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.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

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 Profit and Loss Account, 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.

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.

SWP ENGINEERING SERVICES LIMITED (REGISTERED NUMBER: 06014037)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018****2. ACCOUNTING POLICIES - continued****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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2017 - 16) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2017	288,810
Additions	<u>36,005</u>
At 30 April 2018	<u>324,815</u>
DEPRECIATION	
At 1 May 2017	99,533
Charge for year	<u>32,622</u>
At 30 April 2018	<u>132,155</u>
NET BOOK VALUE	
At 30 April 2018	<u>192,660</u>
At 30 April 2017	<u>189,277</u>

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

	Totals £
COST	
At 1 May 2017	113,860
Additions	<u>29,030</u>
At 30 April 2018	<u>142,890</u>
DEPRECIATION	
At 1 May 2017	25,165
Charge for year	<u>12,445</u>
At 30 April 2018	<u>37,610</u>
NET BOOK VALUE	
At 30 April 2018	<u>105,280</u>
At 30 April 2017	<u>88,695</u>

