

REGISTERED NUMBER: 05528501 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

FIMS Engines Limited

FIMS Engines Limited (Registered number: 05528501)

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for the Year Ended 31 March 2018

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FIMS Engines Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS: M Marshall
N L Meiduviene

REGISTERED OFFICE: 17 Charlton Street
West Marsh Industrial Estate
Grimsby
N E Lincs
DN31 1SQ

REGISTERED NUMBER: 05528501 (England and Wales)

FIMS Engines Limited (Registered number: 05528501)Balance Sheet
31 March 2018

	Notes	31.3.18		31.3.17	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		10,000
Tangible assets	5		<u>32,330</u>		<u>35,213</u>
			32,330		45,213
CURRENT ASSETS					
Stocks		34,000		12,000	
Debtors	6	106,571		62,644	
Cash at bank and in hand		<u>85,287</u>		<u>100,559</u>	
		225,858		175,203	
CREDITORS					
Amounts falling due within one year	7	<u>113,177</u>		<u>142,140</u>	
NET CURRENT ASSETS			<u>112,681</u>		<u>33,063</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			145,011		78,276
PROVISIONS FOR LIABILITIES			<u>5,655</u>		<u>6,097</u>
NET ASSETS			<u><u>139,356</u></u>		<u><u>72,179</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>139,256</u>		<u>72,079</u>
			<u><u>139,356</u></u>		<u><u>72,179</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (a) of the Companies Act 2006 and 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
- (b) with the requirements of Sections 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.

The notes form part of these financial statements

FIMS Engines Limited (Registered number: 05528501)

Balance Sheet - continued

31 March 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.

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 20 September 2018 and were signed on its behalf by:

M Marshall - Director

The notes form part of these financial statements

FIMS Engines Limited (Registered number: 05528501)

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

FIMS Engines 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of three years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

FIMS Engines Limited (Registered number: 05528501)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. **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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	<u>30,000</u>
AMORTISATION	
At 1 April 2017	20,000
Charge for year	<u>10,000</u>
At 31 March 2018	<u>30,000</u>
NET BOOK VALUE	
At 31 March 2018	-
At 31 March 2017	<u><u>10,000</u></u>

FIMS Engines Limited (Registered number: 05528501)

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		47,659
Additions		<u>3,017</u>
At 31 March 2018		<u>50,676</u>
DEPRECIATION		
At 1 April 2017		12,446
Charge for year		<u>5,900</u>
At 31 March 2018		<u>18,346</u>
NET BOOK VALUE		
At 31 March 2018		<u>32,330</u>
At 31 March 2017		<u>35,213</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade debtors	<u>106,571</u>	<u>62,644</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade creditors	27,623	33,518
Taxation and social security	34,961	28,944
Other creditors	<u>50,593</u>	<u>79,678</u>
	<u>113,177</u>	<u>142,140</u>

8. **RELATED PARTY DISCLOSURES**

	31.3.18	31.3.17
	£	£
Dividends paid to directors	35,000	7,960

9. **ULTIMATE CONTROLLING PARTY**

Mr M Marshall is the ultimate controlling party.

