

REGISTERED NUMBER: NI039495 (Northern Ireland)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

PACC Engineering Limited

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for the Year Ended 31 December 2018**

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PACC Engineering Limited

**Company Information
for the Year Ended 31 December 2018**

DIRECTOR: Mr Patrick Casey

REGISTERED OFFICE: 4b Tulnacross Road
COOKSTOWN
Co. Tyrone
BT80 9NH

REGISTERED NUMBER: NI039495 (Northern Ireland)

ACCOUNTANTS: Gildernew & Co Ltd
Six Northland Row
DUNGANNON
Co. Tyrone
BT71 6AW

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		232,435		239,141
CURRENT ASSETS					
Stocks		53,154		156,780	
Debtors	5	426,049		208,190	
Cash at bank and in hand		536,451		979,271	
		1,015,654		1,344,241	
CREDITORS					
Amounts falling due within one year	6	446,551		959,440	
NET CURRENT ASSETS			569,103		384,801
TOTAL ASSETS LESS CURRENT LIABILITIES			801,538		623,942
CREDITORS					
Amounts falling due after more than one year	7		(208)		(2,500)
PROVISIONS FOR LIABILITIES			(7,263)		(25,387)
NET ASSETS			794,067		596,055
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			794,066		596,054
SHAREHOLDERS' FUNDS			794,067		596,055

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 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 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.
- (b)

Balance Sheet - continued
31 December 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 director on 25 July 2019 and were signed by:

Mr Patrick Casey - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

PACC Engineering Limited is a private company, limited by shares, registered in Northern Ireland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 the cost less estimated residual value of 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.

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 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 18 (2017 - 13) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2018	429,961	9,498	68,078	507,537
Additions	37,102	1,123	-	38,225
At 31 December 2018	<u>467,063</u>	<u>10,621</u>	<u>68,078</u>	<u>545,762</u>
DEPRECIATION				
At 1 January 2018	226,309	7,262	34,825	268,396
Charge for year	36,113	504	8,314	44,931
At 31 December 2018	<u>262,422</u>	<u>7,766</u>	<u>43,139</u>	<u>313,327</u>
NET BOOK VALUE				
At 31 December 2018	<u>204,641</u>	<u>2,855</u>	<u>24,939</u>	<u>232,435</u>
At 31 December 2017	<u>203,652</u>	<u>2,236</u>	<u>33,253</u>	<u>239,141</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	342,583	139,411
Other debtors	73,964	59,154
Prepayments and accrued income	<u>9,502</u>	<u>9,625</u>
	<u>426,049</u>	<u>208,190</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	1,696	-
Hire purchase contracts	2,500	2,500
Trade creditors	169,049	245,071
Amounts owed to group undertakings	-	352,643
Tax	62,378	-
Social security and other taxes	13,275	146,722
VAT	59,958	-
Other creditors	-	60,813
Directors' current accounts	567	747
Accruals and deferred income	137,128	150,944
	<u>446,551</u>	<u>959,440</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.18	31.12.17
	£	£
Hire purchase contracts	<u>208</u>	<u>2,500</u>

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.