

**TECHSERV CUTTING SYSTEMS LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2018**

**TECHSERV CUTTING SYSTEMS LIMITED**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

---

	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**TECHSERV CUTTING SYSTEMS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2018**

---

<b>Directors</b>	Paul Richard Gillgrass Michael James Cowley
<b>Secretary</b>	Michael James Cowley
<b>Company Number</b>	03980397 (England and Wales)
<b>Registered Office</b>	PERSEVERANCE MILLS HUDDERSFIELD ROAD MIRFIELD WEST YORKSHIRE WF14 9DL ENGLAND

**TECHSERV CUTTING SYSTEMS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	5,600	7,100
Tangible assets	<u>5</u>	15,701	18,239
		<u>21,301</u>	<u>25,339</u>
<b>Current assets</b>			
Inventories	<u>6</u>	130,085	123,437
Debtors	<u>7</u>	273,896	299,734
Cash at bank and in hand		313	10,525
		<u>404,294</u>	<u>433,696</u>
<b>Creditors: amounts falling due within one year</b>	8	(405,448)	(430,460)
<b>Net current (liabilities)/assets</b>		<u>(1,154)</u>	<u>3,236</u>
<b>Total assets less current liabilities</b>		20,147	28,575
<b>Provisions for liabilities</b>			
Deferred tax		(2,983)	(3,465)
<b>Net assets</b>		<u>17,164</u>	<u>25,110</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	1,000	1,000
Profit and loss account		16,164	24,110
<b>Shareholders' funds</b>		<u>17,164</u>	<u>25,110</u>

For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 24 January 2019.

Paul Richard Gillgrass  
Director

Company Registration No. 03980397

**TECHSERV CUTTING SYSTEMS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2018**

---

**1 Statutory information**

Techserv Cutting Systems Limited is a private company, limited by shares, registered in England and Wales, registration number 03980397. The registered office is PERSEVERANCE MILLS, HUDDERSFIELD ROAD, MIRFIELD, WEST YORKSHIRE, WF14 9DL, ENGLAND.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Sales are shown excluding VAT and net of discounts.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% straight line
Motor vehicles	25% straight line
Fixtures & fittings	20% straight line
Computer equipment	20% straight line

***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation and are written off over the estimated life of the asset.

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

**TECHSERV CUTTING SYSTEMS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2018**

**Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**Pension costs**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

**4 Intangible fixed assets**

**Goodwill**  
**£**

**Cost**

At 1 May 2017	50,000
At 30 April 2018	50,000

**Amortisation**

At 1 May 2017	42,900
Charge for the year	1,500
At 30 April 2018	44,400

**Net book value**

At 30 April 2018	5,600
At 30 April 2017	7,100

**5 Tangible fixed assets**

**Plant & machinery**  
**£**  
**Computer equipment**  
**£**  
**Total**  
**£**

**Cost or valuation**

At 1 May 2017	67,324	12,197	79,521
Additions	2,230	796	3,026
At 30 April 2018	69,554	12,993	82,547

**Depreciation**

At 1 May 2017	51,279	10,003	61,282
Charge for the year	4,611	953	5,564
At 30 April 2018	55,890	10,956	66,846

**Net book value**

At 30 April 2018	13,664	2,037	15,701
At 30 April 2017	16,045	2,194	18,239

**6 Inventories**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Raw materials	86,285	72,937
Work in progress	43,800	50,500
	130,085	123,437

**TECHSERV CUTTING SYSTEMS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2018**

<b>7 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	78,503	107,537
Accrued income and prepayments	30,936	43,005
Other debtors	164,457	149,192
	<u>273,896</u>	<u>299,734</u>

<b>8 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	739	-
Trade creditors	302,361	333,612
Amounts owed to group undertakings and other participating interests	4,100	4,100
Taxes and social security	81,140	32,590
Other creditors	9,457	13,295
Loans from directors	37	2,959
Accruals	7,614	43,904
	<u>405,448</u>	<u>430,460</u>

<b>9 Share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid: 1,000 Ordinary shares of £1 each	1,000	1,000

**10 Loans to directors**

	<b>Brought Forward</b>	<b>Advance/ credit</b>	<b>Repaid</b>	<b>Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Michael James Cowley				
Overdrawn current account	119,595	15,464	-	135,059
	<u>119,595</u>	<u>15,464</u>	<u>-</u>	<u>135,059</u>

**11 Average number of employees**

During the year the average number of employees was 12 (2017: 12).

