

REGISTERED NUMBER: 00572175 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

TUNNICLIFF ENGINEERING COMPANY LIMITED



LESTER & CO.
Chartered Accountants
25 STATION ROAD
NINCKLEY, LEICS.

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for the Year Ended 31 December 2018

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COMPANY INFORMATION
for the Year Ended 31 December 2018

DIRECTORS:

Neville Frederick Tunnicliff
Joan Elsie Tunnicliff
Michael Frederick Tunnicliff

SECRETARY:

Neville Frederick Tunnicliff

REGISTERED OFFICE:

30 Derby Road
Hinckley
Leicestershire
LE10 1QF

REGISTERED NUMBER:

00572175 (England and Wales)

ACCOUNTANTS:

Lester & Co
25 Station Road
Hinckley
Leicestershire
LE10 1AP

BALANCE SHEET**31 December 2018**

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Tangible assets	4	109,855	115,392
CURRENT ASSETS			
Stocks		3,210	2,400
Debtors	5	42,698	23,897
Cash at bank and in hand		52,150	42,847
		<u>98,058</u>	<u>69,144</u>
CREDITORS			
Amounts falling due within one year	6	<u>38,652</u>	<u>28,295</u>
NET CURRENT ASSETS		<u>59,406</u>	<u>40,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		169,261	156,241
PROVISIONS FOR LIABILITIES	7	<u>4,957</u>	<u>5,543</u>
NET ASSETS		<u><u>164,304</u></u>	<u><u>150,698</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Revaluation reserve	8	93,715	93,715
Retained earnings		<u>70,489</u>	<u>56,883</u>
SHAREHOLDERS' FUNDS		<u><u>164,304</u></u>	<u><u>150,698</u></u>

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 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
- 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.

The notes form part of these financial statements

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 Board of Directors on 11 June 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M. F. Tunnicliff', written over a horizontal line.

Michael Frederick Tunnicliff - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Tunnicliff Engineering Company 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 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 as modified by the revaluation of certain assets.

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.

Freehold property	- 4% on cost (buildings only)
Investment property	- see below
Tools and equipment	- 10% and 20% on reducing balance
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Office equipment	- 10% to 25% on reducing balance and 25% on cost
Electrical equipment	- 10% on reducing balance

Freehold investment property is shown at fair value and is not depreciated.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 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.

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 3 (2017 - 2).

4. TANGIBLE FIXED ASSETS

	Freehold property £	Investment property £	Tools and equipment £	Plant and machinery £
COST OR VALUATION				
At 1 January 2018				
and 31 December 2018	60,000	60,000	3,215	120,352
DEPRECIATION				
At 1 January 2018	35,200	-	2,835	91,325
Charge for year	2,200	-	49	2,903
At 31 December 2018	37,400	-	2,884	94,228
NET BOOK VALUE				
At 31 December 2018	22,600	60,000	331	26,124
At 31 December 2017	24,800	60,000	380	29,027

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Office equipment £	Electrical equipment £	Totals £
COST OR VALUATION				
At 1 January 2018 and 31 December 2018	8,303	3,273	1,596	256,739
DEPRECIATION				
At 1 January 2018	7,983	2,491	1,513	141,347
Charge for year	32	345	8	5,537
At 31 December 2018	8,015	2,836	1,521	146,884
NET BOOK VALUE				
At 31 December 2018	288	437	75	109,855
At 31 December 2017	320	782	83	115,392

Cost or valuation at 31 December 2018 is represented by:

	Freehold property £	Investment property £	Tools and equipment £	Plant and machinery £
Valuation in 2001	33,368	26,138	-	-
Valuation in 2006	-	13,000	-	-
Cost	26,632	20,862	3,215	120,352
	60,000	60,000	3,215	120,352

	Fixtures and fittings £	Office equipment £	Electrical equipment £	Totals £
Valuation in 2001	-	-	-	59,506
Valuation in 2006	-	-	-	13,000
Cost	8,303	3,273	1,596	184,233
	8,303	3,273	1,596	256,739

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS - continued

If the freehold properties had not been revalued they would have been included at the following historical cost:

	31.12.18	31.12.17
	£	£
Cost	26,632	26,632
Aggregate depreciation	21,632	21,632
Value of land in freehold land and buildings	5,000	5,000

The freehold properties were valued on an open market basis on 31 December 2017 by the directors.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	41,106	23,055
Other debtors	1,592	842
	42,698	23,897

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	24,250	21,302
UK corporation tax	11,641	4,402
Other creditors	2,741	2,571
Directors' loan account:		
Michael F. Tunnicliff	20	20
	38,652	28,295

7. PROVISIONS FOR LIABILITIES

	31.12.18	31.12.17
	£	£
Deferred tax		
Accelerated capital allowances	4,957	5,543

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 January 2018	5,543
Accelerated capital allowances	(586)
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Balance at 31 December 2018	4,957
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8. RESERVES

	Revaluation reserve £
At 1 January 2018 and 31 December 2018	93,715
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9. ULTIMATE CONTROLLING PARTY

The controlling party is Michael Frederick Tunnicliff.