

Registration number NI014139

**F3 Engineering Limited**  
**Abbreviated accounts**  
**for the year ended 30 April 2015**



JNI

06/01/2016

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COMPANIES HOUSE

**Barry Thompson and Company**  
**Chartered Accountants**  
**76-78 Church Street**  
**Portadown**

## **F3 Engineering Limited**

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**Independent auditors' report to F3 Engineering Limited  
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of F3 Engineering Limited for the year ended 30 April 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Barry Thompson (senior statutory auditor)

For and on behalf of Barry Thompson and Company

Chartered Accountants and

Registered Auditors

76-78 Church Street

Portadown

Co Armagh

BT62 3EU

5 November 2015

# F3 Engineering Limited

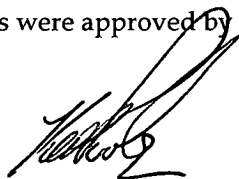
## Abbreviated balance sheet as at 30 April 2015

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		283,578		302,107
<b>Current assets</b>					
Stocks		138,803		134,007	
Debtors		1,374,048		830,874	
Cash at bank and in hand		897		483	
		<u>1,513,748</u>		<u>965,364</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(958,844)</u>		<u>(469,944)</u>	
<b>Net current assets</b>			<u>554,904</u>		<u>495,420</u>
<b>Total assets less current liabilities</b>			<u>838,482</u>		<u>797,527</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(40,809)</u>		<u>(60,587)</u>
<b>Accruals and deferred income</b>			<u>-</u>		<u>(27)</u>
<b>Net assets</b>			<u><u>797,673</u></u>		<u><u>736,913</u></u>
<b>Capital and reserves</b>					
Called up share capital	4		10,000		10,000
Revaluation reserve			199,401		207,304
Profit and loss account			<u>588,272</u>		<u>519,609</u>
<b>Shareholders' funds</b>			<u><u>797,673</u></u>		<u><u>736,913</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

These accounts were approved by the directors on 5 November 2015, and are signed on their behalf by:

K D Poole  
Director



A M Beattie  
Director



Registration number NI014139

The notes on pages 3 to 4 form an integral part of these financial statements.

## **F3 Engineering Limited**

### **Notes to the abbreviated financial statements for the year ended 30 April 2015**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	20% Straight Line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	20% Straight Line

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

##### **1.6. Deferred taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences. Deferred tax assets are recognised only to the extent they are regarded as recoverable.

##### **1.7. Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

# F3 Engineering Limited

## Notes to the abbreviated financial statements for the year ended 30 April 2015

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### 2. Auditors' remuneration

	2015	2014
	£	£
Auditors' remuneration - audit of the financial statements	<u>6,000</u>	<u>6,000</u>

### 3. Fixed assets

	Tangible fixed assets £
<b>Cost/revaluation</b>	
At 1 May 2014	830,555
Additions	20,249
Disposals	(58,072)
At 30 April 2015	<u>792,732</u>
<b>Depreciation</b>	
At 1 May 2014	528,448
On disposals	(53,872)
Charge for year	34,578
At 30 April 2015	<u>509,154</u>
<b>Net book values</b>	
At 30 April 2015	<u>283,578</u>
At 30 April 2014	<u>302,107</u>

### 4. Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

### 5. Ultimate parent undertaking

The ultimate controlling parties of the company are W B Beattie and D W Poole who each own 47.5% of the share capital of CHC Group Limited, the parent company, which is registered in Northern Ireland and holds 100% interest in the share capital of F3 Engineering Limited.