

Registered Number 03716081

EDWARDS ELITE ENGINEERING LIMITED

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

03716081

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	64,097	32,821
		<u>64,097</u>	<u>32,821</u>
Current assets			
Stocks		11,086	12,537
Debtors		362,006	425,223
Cash at bank and in hand		93,668	129,030
		<u>466,760</u>	<u>566,790</u>
Creditors: amounts falling due within one year		(234,462)	(302,915)
Net current assets (liabilities)		<u>232,298</u>	<u>263,875</u>
Total assets less current liabilities		<u>296,395</u>	<u>296,696</u>
Creditors: amounts falling due after more than one year		(22,494)	(10,344)
Total net assets (liabilities)		<u>273,901</u>	<u>286,352</u>
Capital and reserves			
Called up share capital	3	850	850
Profit and loss account		273,051	285,502
Shareholders' funds		<u>273,901</u>	<u>286,352</u>

- For the year ending 31 May 2016 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 February 2017

And signed on their behalf by:

Michael Edwards, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class Depreciation method and rate

Plant and machinery - 25% straight line

Office equipment - 25% straight line

Motor vehicles - 25% straight line

Other accounting policies**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial

liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

	<i>£</i>
Cost	
At 1 June 2015	216,083
Additions	63,117
Disposals	(10,200)
Revaluations	-
Transfers	-
At 31 May 2016	<u>269,000</u>
Depreciation	
At 1 June 2015	183,262
Charge for the year	31,841
On disposals	(10,200)
At 31 May 2016	<u>204,903</u>
Net book values	
At 31 May 2016	<u>64,097</u>
At 31 May 2015	<u>32,821</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
850 A Ordinary shares of £1 each	850	850