

REGISTERED NUMBER: 00634519 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019
FOR
QUALITY CASTINGS (SLOUGH) LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2019**

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QUALITY CASTINGS (SLOUGH) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019**

DIRECTORS:

Mr P E Tarrant
Mrs M A Tarrant
Mrs P A Honeyman
Mr K N Bonsor

SECRETARY:

Mrs M A Tarrant

REGISTERED OFFICE:

Northern Way
Bury St Edmunds
Suffolk
IP32 6NW

REGISTERED NUMBER:

00634519 (England and Wales)

ACCOUNTANTS:

Twinn Accountants Limited
Suite 4, East Barton Barns
East Barton Road
Great Barton
Bury St. Edmunds
Suffolk
IP31 2QY

BALANCE SHEET
31 AUGUST
2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		118,231		143,392
CURRENT ASSETS					
Stocks	5	94,981		80,464	
Debtors	6	1,317,044		1,385,889	
Cash at bank and in hand		<u>103,339</u>		<u>52,686</u>	
		1,515,364		1,519,039	
CREDITORS					
Amounts falling due within one year	7	<u>1,009,440</u>		<u>1,144,165</u>	
NET CURRENT ASSETS			<u>505,924</u>		<u>374,874</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			624,155		518,266
PROVISIONS FOR LIABILITIES			<u>10,869</u>		<u>13,104</u>
NET ASSETS			<u><u>613,286</u></u>		<u><u>505,162</u></u>
CAPITAL AND RESERVES					
Called up share capital			250,000		250,000
Retained earnings			<u>363,286</u>		<u>255,162</u>
SHAREHOLDERS' FUNDS			<u><u>613,286</u></u>		<u><u>505,162</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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
- (a) 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)

The notes form part of these financial statements

**BALANCE SHEET - continued
31 AUGUST
2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 5 December 2019 and were signed on its behalf by:

Mr P E Tarrant - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

1. STATUTORY INFORMATION

Quality Castings (Slough) 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.

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.

Plant & machinery	- 20% on reducing balance
Fixtures & fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Equipment	- 33% on cost

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 38 (2018 - 36) .

4. TANGIBLE FIXED ASSETS

	Plant & machinery £	Fixtures & fittings £	Motor vehicles £	Equipment £	Totals £
COST					
At 1 September 2018	1,196,028	36,925	62,017	129,897	1,424,867
Additions	<u>5,656</u>	<u>-</u>	<u>-</u>	<u>557</u>	<u>6,213</u>
At 31 August 2019	<u>1,201,684</u>	<u>36,925</u>	<u>62,017</u>	<u>130,454</u>	<u>1,431,080</u>
DEPRECIATION					
At 1 September 2018	1,084,114	36,127	31,549	129,685	1,281,475
Charge for year	<u>23,231</u>	<u>159</u>	<u>7,617</u>	<u>367</u>	<u>31,374</u>
At 31 August 2019	<u>1,107,345</u>	<u>36,286</u>	<u>39,166</u>	<u>130,052</u>	<u>1,312,849</u>
NET BOOK VALUE					
At 31 August 2019	<u>94,339</u>	<u>639</u>	<u>22,851</u>	<u>402</u>	<u>118,231</u>
At 31 August 2018	<u>111,914</u>	<u>798</u>	<u>30,468</u>	<u>212</u>	<u>143,392</u>

5. STOCKS

	2019 £	2018 £
Stocks	<u>94,981</u>	<u>80,464</u>

6. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	1,078,538	1,174,429
Other debtors	2,844	2,269
Corporation tax	-	7,840
Prepayments	<u>34,986</u>	<u>35,187</u>
	<u>1,116,368</u>	<u>1,219,725</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>200,676</u>	<u>166,164</u>
Aggregate amounts	<u>1,317,044</u>	<u>1,385,889</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	639,151	755,176
Corporation tax	19,592	-
Social security and other taxes	81,961	89,606
Other creditors	6,904	5,159
Directors' current accounts	237,140	266,784
Accrued expenses	24,692	27,440
	<u>1,009,440</u>	<u>1,144,165</u>