

**SELBY ENGINEERING & LIFTING SAFETY  
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31ST JANUARY 2017**

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FOR THE YEAR ENDED 31ST JANUARY 2017**

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**SELBY ENGINEERING & LIFTING SAFETY  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST JANUARY 2017**

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**DIRECTOR:** Mr D Atkinson

**SECRETARY:** Ms J M Atkinson

**REGISTERED OFFICE:** 3 Lincoln Way  
Sherburn in Elmet  
Leeds  
West Yorkshire  
LS25 3PJ

**REGISTERED NUMBER:** 03013233 (England and Wales)

**ACCOUNTANTS:** KTC  
Chartered Certified Accountants  
80 West View  
Barlby Road  
Selby  
North Yorkshire  
YO8 5BD

**SELBY ENGINEERING & LIFTING SAFETY  
LIMITED (REGISTERED NUMBER: 03013233)**

**BALANCE SHEET  
31ST JANUARY 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>80,379</b>		96,295
<b>CURRENT ASSETS</b>					
Stocks		<b>48,000</b>		50,472	
Debtors	5	<b>611,208</b>		641,205	
Cash at bank and in hand		<b>52,056</b>		154	
		<b>711,264</b>		<b>691,831</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>769,228</b>		<b>773,312</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(57,964)</b>		<b>(81,481)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>22,415</b>		<b>14,814</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>8,846</b>		<b>11,752</b>
<b>NET ASSETS</b>			<b>13,569</b>		<b>3,062</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>13,469</b>		2,962
<b>SHAREHOLDERS' FUNDS</b>			<b>13,569</b>		<b>3,062</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.

**BALANCE SHEET - continued  
31ST JANUARY 2017**

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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 director on 16th March 2017 and were signed by:

Mr D Atkinson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 2017**

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**1. STATUTORY INFORMATION**

Selby Engineering & Lifting Safety 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Improvements to property	- 10% on reducing balance
Plant and machinery	- 20% on reducing balance
Website	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JANUARY 2017**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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 12 .

**4. TANGIBLE FIXED ASSETS**

	<b>Improvements to property £</b>	<b>Plant and machinery £</b>	<b>Website £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>					
At 1st February 2016	<b>62,258</b>	<b>82,864</b>	<b>14,864</b>	<b>75,461</b>	<b>235,447</b>
Additions	<b>-</b>	<b>1,277</b>	<b>-</b>	<b>-</b>	<b>1,277</b>
At 31st January 2017	<b><u>62,258</u></b>	<b><u>84,141</u></b>	<b><u>14,864</u></b>	<b><u>75,461</u></b>	<b><u>236,724</u></b>
<b>DEPRECIATION</b>					
At 1st February 2016	<b>22,825</b>	<b>57,398</b>	<b>13,531</b>	<b>45,398</b>	<b>139,152</b>
Charge for year	<b><u>3,943</u></b>	<b><u>5,400</u></b>	<b><u>333</u></b>	<b><u>7,517</u></b>	<b><u>17,193</u></b>
At 31st January 2017	<b><u>26,768</u></b>	<b><u>62,798</u></b>	<b><u>13,864</u></b>	<b><u>52,915</u></b>	<b><u>156,345</u></b>
<b>NET BOOK VALUE</b>					
At 31st January 2017	<b><u>35,490</u></b>	<b><u>21,343</u></b>	<b><u>1,000</u></b>	<b><u>22,546</u></b>	<b><u>80,379</u></b>
At 31st January 2016	<b><u>39,433</u></b>	<b><u>25,466</u></b>	<b><u>1,333</u></b>	<b><u>30,063</u></b>	<b><u>96,295</u></b>

**5. DEBTORS**

	<b>2017 £</b>	<b>2016 £</b>
Amounts falling due within one year:		
Trade debtors	<b>223,464</b>	147,718
Other debtors	<b><u>312,604</u></b>	<u>404,443</u>
	<b><u>536,068</u></b>	<u>552,161</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST JANUARY 2017**

**5. DEBTORS - continued**

	<b>2017</b>	2016
	<b>£</b>	£
Amounts falling due after more than one year:		
Other debtors	<b><u>75,140</u></b>	<u>89,044</u>
Aggregate amounts	<b><u>611,208</u></b>	<u>641,205</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	2016
	<b>£</b>	£
Bank loans and overdrafts	-	2,907
Trade creditors	<b>702,845</b>	706,582
Taxation and social security	<b>58,418</b>	59,693
Other creditors	<b><u>7,965</u></b>	<u>4,130</u>
	<b><u>769,228</u></b>	<u>773,312</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2017</b>	2016
	<b>£</b>	£
Bank overdraft	<u>-</u>	<u>2,907</u>

**8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st January 2017 and 31st January 2016:

	<b>2017</b>	2016
	<b>£</b>	£
<b>Mr D Atkinson</b>		
Balance outstanding at start of year	<b>356,144</b>	298,076
Amounts advanced	<b>14,417</b>	58,068
Amounts repaid	<b>(70,000)</b>	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>300,561</u></b>	<u>356,144</u>

The loan is repayable on demand and interest is charged at the official rate.

**9. RELATED PARTY DISCLOSURES**

During the year, total dividends of £90,420 were paid to the director .