

**REGISTERED NUMBER: 03537606 (England and Wales)**

**TIPPER ENGINEERING LIMITED**

**Unaudited Financial Statements for the Year Ended 31 December 2016**

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for the Year Ended 31 December 2016**

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**TIPPER ENGINEERING LIMITED**  
**Company**  
**Information**  
**for the Year Ended 31 December 2016**

**DIRECTORS:**

J R Tipper  
M P Rattenberry  
M Rattenberry

**REGISTERED OFFICE:**

59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

**BUSINESS ADDRESS:**

Saville House  
Middlemore Lane West  
Aldridge  
West Midlands  
WS9 8BG

**REGISTERED NUMBER:**

03537606 (England and Wales)

**ACCOUNTANTS:**

Michael Dufty Partnership Limited  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

**Balance Sheet  
31 December  
2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		122,563		147,047
<b>CURRENT ASSETS</b>					
Stocks		142,754		169,275	
Debtors	5	316,760		380,423	
Cash at bank		<u>8,080</u>		<u>9,066</u>	
		467,594		558,764	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>334,994</u>		<u>455,013</u>	
<b>NET CURRENT ASSETS</b>			<u>132,600</u>		<u>103,751</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			255,163		250,798
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		(5,837)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(13,045)</u>		<u>(13,885)</u>
<b>NET ASSETS</b>			<u>242,118</u>		<u>231,076</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Retained earnings			<u>242,114</u>		<u>231,072</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>242,118</u>		<u>231,076</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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**  
**31 December**  
**2016**

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 22 September 2017 and were signed on its behalf  
by:

M P Rattenberry - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

Tipper Engineering 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 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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% to 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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 31 December 2016**

**2. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2016 and 31 December 2016	<u>221,513</u>	<u>16,724</u>	<u>7,000</u>	<u>28,911</u>	<u>274,148</u>
<b>DEPRECIATION</b>					
At 1 January 2016	92,195	11,942	5,201	17,763	127,101
Charge for year	<u>19,401</u>	<u>956</u>	<u>450</u>	<u>3,677</u>	<u>24,484</u>
At 31 December 2016	<u>111,596</u>	<u>12,898</u>	<u>5,651</u>	<u>21,440</u>	<u>151,585</u>
<b>NET BOOK VALUE</b>					
At 31 December 2016	<u>109,917</u>	<u>3,826</u>	<u>1,349</u>	<u>7,471</u>	<u>122,563</u>
At 31 December 2015	<u>129,318</u>	<u>4,782</u>	<u>1,799</u>	<u>11,148</u>	<u>147,047</u>

The net book value of tangible fixed assets includes £ 20,341 (2015 - £ 23,930 ) in respect of assets held under hire purchase contracts.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	166,409	297,342
Amounts owed by group undertakings	144,433	48,327
Other debtors	-	100
Group relief receivable	-	20,945
Prepayments	<u>5,918</u>	<u>13,709</u>
	<u>316,760</u>	<u>380,423</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

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

	2016	2015
	£	£
Hire purchase contracts (see note 8)	5,837	9,058
Trade creditors	129,022	178,209
Social security and other taxes	55,616	60,873
Factoring creditor	119,026	172,264
Directors' current accounts	1,980	3,877
Accrued expenses	23,513	30,732
	<u>334,994</u>	<u>455,013</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts (see note 8)	<u>-</u>	<u>5,837</u>

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2016	2015
	£	£
Net obligations repayable:		
Within one year	5,837	9,058
Between one and five years	-	5,837
	<u>5,837</u>	<u>14,895</u>

	Non-cancellable operating leases	
	2016	2015
	£	£
Within one year	7,040	12,842
Between one and five years	-	7,040
	<u>7,040</u>	<u>19,882</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Hire purchase contracts	5,837	14,895
Factoring account	119,026	172,264
	<u>124,863</u>	<u>187,159</u>

The hire purchase liability is secured on the assets financed.

The factoring account is secured on the trade debtors.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**10. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party by virtue of no one shareholder owning more than 50% of the shares in the holding company.