

REGISTERED NUMBER: 03537606 (England and Wales)

TIPPER ENGINEERING LIMITED

Unaudited Financial Statements

for the Period 1 January 2017 to 30 June 2017

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for the Period 1 January 2017 to 30 June 2017**

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TIPPER ENGINEERING LIMITED

**Company
Information
for the Period 1 January 2017 to 30 June 2017**

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
30 June 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		112,531		122,563
CURRENT ASSETS					
Stocks		136,813		142,754	
Debtors	5	297,393		316,760	
Cash at bank		<u>6,905</u>		<u>8,080</u>	
		441,111		467,594	
CREDITORS					
Amounts falling due within one year	6	<u>289,720</u>		<u>334,994</u>	
NET CURRENT ASSETS			<u>151,391</u>		<u>132,600</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			263,922		255,163
PROVISIONS FOR LIABILITIES			<u>13,313</u>		<u>13,045</u>
NET ASSETS			<u>250,609</u>		<u>242,118</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>250,605</u>		<u>242,114</u>
SHAREHOLDERS' FUNDS			<u>250,609</u>		<u>242,118</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2017 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
30 June 2017

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 26 September 2017 and were signed on its behalf
by:

M P Rattenberry - Director

**Notes to the Financial Statements
for the Period 1 January 2017 to 30 June 2017**

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.

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 period was 17 (2016 - 15) . continued...

**Notes to the Financial Statements - continued
for the Period 1 January 2017 to 30 June 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2017 and 30 June 2017	<u>221,513</u>	<u>16,724</u>	<u>7,000</u>	<u>28,911</u>	<u>274,148</u>
DEPRECIATION					
At 1 January 2017	111,596	12,898	5,651	21,440	151,585
Charge for period	<u>8,245</u>	<u>384</u>	<u>169</u>	<u>1,234</u>	<u>10,032</u>
At 30 June 2017	<u>119,841</u>	<u>13,282</u>	<u>5,820</u>	<u>22,674</u>	<u>161,617</u>
NET BOOK VALUE					
At 30 June 2017	<u>101,672</u>	<u>3,442</u>	<u>1,180</u>	<u>6,237</u>	<u>112,531</u>
At 31 December 2016	<u>109,917</u>	<u>3,826</u>	<u>1,349</u>	<u>7,471</u>	<u>122,563</u>

The net book value of tangible fixed assets includes £ 18,816 (2016 - £ 20,341) in respect of assets held under hire purchase contracts.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	164,508	166,409
Amounts owed by group undertakings	123,652	144,433
Prepayments	<u>9,233</u>	<u>5,918</u>
	<u>297,393</u>	<u>316,760</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts (see note 7)	1,691	5,837
Trade creditors	146,534	129,022
Corporation tax	2,289	-
Social security and other taxes	12,619	55,616
Factoring creditor	95,066	119,026
Directors' current accounts	5,373	1,980
Accrued expenses	<u>26,148</u>	<u>23,513</u>
	<u>289,720</u>	<u>334,994</u>

7. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2017 £	2016 £
Net obligations repayable: Within one year	<u>1,691</u>	<u>5,837</u>

**Notes to the Financial Statements - continued
for the Period 1 January 2017 to 30 June 2017**

7. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	<u>4,758</u>	<u>7,040</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	1,691	5,837
Factoring account	<u>95,066</u>	<u>119,026</u>
	<u>96,757</u>	<u>124,863</u>

The hire purchase liability is secured on the assets financed.

The factoring account is secured on the trade debtors.

9. 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.