Registered Number 07095028

Boretech Engineering Limited

Abbreviated Accounts

29 February 2016

Boretech Engineering Limited **Registered Number 07095028**

Balance Sheet as at 29 February 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			349,159		331,595
			349,159		331,595
Current assets					
Debtors		68,133		38,351	
Cash at bank and in hand		28,833		39,875	
Total current assets		96,966		78,226	
Creditors: amounts falling due within one year		(61,791)		(60,865)	
Net current assets (liabilities)			35,175		17,361
Total assets less current liabilities			384,334		348,956
Creditors: amounts falling due after more than one year	3		(270,942)		(284,596)
Provisions for liabilities			(22,051)		(10,701)
Total net assets (liabilities)			91,341		53,659
Capital and reserves					

Called up share capital	4	1	1
Profit and loss account		91,340	53,658
Shareholders funds		91,341	53,659

a. For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 October 2016

And signed on their behalf by:
A K Heitman, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 29 February 2016

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents goods and services provided during the year, exclusive of Value Added Tax.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	2% and 10% Straight line
Plant & Machinery	25% Reducing balance
Fixtures & Fittings	25% Reducing balance
Motor Vehicles	25% Reducing balance

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 March 2015	356,050	356,050
Additions	37,630	37,630
At 29 February 2016	393,680	393,680
Depreciation		
At 01 March 2015	24,455	24,455
Charge for year	20,066	20,066
At 29 February 2016	44,521	44,521
Net Book Value		
At 29 February 2016	349,159	349,159
At 28 February 2015	331,595	331,595

3 **Creditors: amounts falling due after more than one year**

	2016	2015
	£	£
Instalment debts falling due after 5 years	152,843	167,598
Secured Debts	210,942	224,596

4 **Share capital**

	2016	2015
	£	£
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1