Registrar

Registration number 01188375

Segment Engineering Limited

Directors' report and financial statements

for the year ended 31 March 2014

Segment Engineering Limited

Company information

Directors	J A Gardner J C Gardner
Secretary	J A Gardner
Company number	01188375
Registered office	Gaylers Cottage Needles Bank Godstone Surrey
Accountants	Couch Bright King & Co 91 Gower Street London WC1E 6AB

Segment Engineering Limited

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Segment Engineering Limited

Directors' report
for the year ended 31 March 2014

The directors present their report and the financial statements for the year ended 31 March 2014.

Principal activity
The principal activities of the Company remained those of welding services, agricultural repairs, iron works, civil and general engineering. The company also has income from letting commercial premises during the year.

Directors
The directors who served during the year are as stated below:

J A Gardner
J C Gardner

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 19th December 2014 and signed on its behalf by

J A Gardner
Director

Accountants' report on the unaudited financial statements to the directors of Segment Engineering Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2014 set out on pages 3 to 11 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Couch Bright King & Co
Chartered Accountants
91 Gower Street
London
WC1E 6AB

Date: 19th December 2014

Segment Engineering Limited

Profit and loss account
for the year ended 31 March 2014

	Notes	2014	2013
		£	£
Turnover	2	301,915	251,431
Cost of sales		(150,250)	(131,862)
Gross profit		151,665	119,569
Administrative expenses		(155,088)	(181,169)
Operating loss	3	(3,423)	(61,600)
Other interest receivable and similar income		41	-
Interest payable and similar charges		(5,138)	(1,516)
Loss on ordinary activities before taxation		(8,520)	(63,116)
Tax on loss on ordinary activities	5	(13,407)	17,980
Loss for the year		(21,927)	(45,136)
Retained profit brought forward		451,454	496,590
Reserve Movements		(2,000)	-
Retained profit carried forward		427,527	451,454

The notes on pages 6 to 11 form an integral part of these financial statements.

Segment Engineering Limited

Balance sheet
as at 31 March 2014

	Notes	2014 £	2014 £	2013 £	2013 £
Fixed assets					
Tangible assets	7		580,708		603,509
Investments	8		495		495
			581,203		604,004
Current assets					
Stocks		5,000		4,750	
Debtors	9	51,750		45,172	
Cash at bank and in hand		227		227	
		56,977		50,149	
Creditors: amounts falling due within one year	10	(74,215)		(62,485)	
Net current liabilities			(17,238)		(12,336)
Total assets less current liabilities			563,965		591,668
Creditors: amounts falling due after more than one year	11		(125,779)		(140,114)
Provisions for liabilities	12		(10,559)		-
Net assets			427,627		451,554
Capital and reserves					
Called up share capital	14		100		100
Profit and loss account			427,527		451,454
Shareholders' funds			427,627		451,554

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 11 form an integral part of these financial statements.

Segment Engineering Limited

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 March 2014

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

• The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

• The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on 19th December 2014, and are signed on their behalf by:

J A Gardner
Director

Registration number 01188375

The notes on pages 6 to 11 form an integral part of these financial statements.

Notes to the financial statements
for the year ended 31 March 2014

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents goods and services provided during the year exclusive of Value Added Tax.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	The Directors do not consider it necessary to depreciate the Freehold Property, the value of which is almost wholly represented by Land.
Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

Assets and the lease obligations are included at the fair value of the leased assets at the inception of the lease. Depreciation is calculated to write off this amount on a reducing balance basis.

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations different from those in which they are included in the

1.7. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

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2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

The turnover was derived wholly in the UK.

3. Operating loss

	2014	2013
	£	£
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	22,801	30,398
and after crediting:		
Profit on disposal of tangible fixed assets	-	539

4. Directors' remuneration

	2014	2013
	£	£
Remuneration and other benefits	58,223	59,481

5. Tax on loss on ordinary activities

Analysis of charge in period	2014	2013
	£	£
Current tax		
UK corporation tax	2,848	-
Total current tax charge	2,848	-
Deferred tax		
Timing differences, origination and reversal	10,559	(17,980)
Total deferred tax	10,559	(17,980)
Tax on loss on ordinary activities	13,407	(17,980)

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6. Dividends

Dividends paid and proposed on equity shares

	2014	2013
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	2,000	-
	2,000	-

7. Tangible fixed assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2013	512,316	277,386	4,676	52,931	847,309
At 31 March 2014	512,316	277,386	4,676	52,931	847,309
Depreciation					
At 1 April 2013	-	198,512	4,044	41,244	243,800
Charge for the year	-	19,719	160	2,922	22,801
At 31 March 2014	-	218,231	4,204	44,166	266,601
Net book values					
At 31 March 2014	512,316	59,155	472	8,765	580,708
At 31 March 2013	512,316	78,874	632	11,687	603,509

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8. Fixed asset investments

	Subsidiary undertakings shares	Total
	£	£
Cost		
At 1 April 2013		
At 31 March 2014	495	495
Net book values		
At 31 March 2014	495	495
At 31 March 2013	495	495

9. Debtors

	2014	2013
	£	£
Trade debtors	14,114	22,808
Amount owed by connected companies	31,258	7,758
Other debtors	171	6,617
Prepayments and accrued income	6,207	7,989
	51,750	45,172

10. Creditors: amounts falling due within one year

	2014	2013
	£	£
Bank overdraft	34,477	17,332
Bank loan	14,399	13,891
Trade creditors	5,099	5,428
Corporation tax	2,848	-
Other taxes and social security costs	3,280	3,625
Directors' accounts	56	-
Other creditors	1,807	-
Accruals and deferred income	12,249	22,209
	74,215	62,485

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11. Creditors: amounts falling due after more than one year	2014 £	2013 £
Bank loan	125,779	140,114

The Bank loan and overdraft are secured by a mortgage over freehold property. Included within creditors falling due after one year is an amount of £37,000 (2010- £46,000) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

12. Provisions for liabilities

	Deferred taxation (Note 13)Total ££	
Movements in the year	10,559	10,559
At 31 March 2014	10,559	10,559

13. Provision for deferred taxation	2014 £	2013 £
Deferred tax charge in profit and loss account	10,559	
Provision at 31 March 2014	10,559	

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14.	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	Equity Shares		
	100 Ordinary shares of £1 each	100	100

15. Related party transactions

Kent Mushrooms Limited, an associated company, is also controlled by Mr J.A. Gardner.
During the year, there were inter business transactions with Kent Mushrooms Limited of £53,500 (2013: £5,000).

Dividends of £2,000 were paid to directors in their capacity as shareholders during the year which included J.A. Gardner £1,980 (2013: Nil) and J.C. Gardner £20 (2013: Nil).

During the year the company made advances to Kent Mushrooms Limited of £23,500 (2013: Nil) and the balance on the loan account after the aforementioned transactions was £31,258 at the year end. The advance is non interest bearing and repayable on demand.

17. Controlling interest

Mr J.A. Gardner controls Segment Engineering Limited by virtue of his controlling interest in the ordinary share capital.