

Company registration number: 02971263

Surface Processing Limited

Unaudited abbreviated financial statements

30 September 2016

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Surface Processing Limited

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Surface Processing Limited

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory abbreviated financial statements of Surface Processing Limited Year ended 30 September 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Surface Processing Limited for the year ended 30 September 2016 which comprise the abbreviated Balance sheet and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the board of directors of Surface Processing Limited, as a body, in accordance with the terms of our engagement letter dated 17 December 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Surface Processing Limited and state those matters that we have agreed to state to them of Surface Processing Limited, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Surface Processing Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Surface Processing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Surface Processing Limited. You consider that Surface Processing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Surface Processing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Wilkes Tranter & Co Limited

Chartered Accountants

Brook House

Moss Grove

Kingswinford

West Midlands

DY6 9HS

22 March 2017

Surface Processing Limited

Abbreviated balance sheet as at 30 September 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Tangible assets	3	233,975		231,296	
Fixed asset investments	4	80		80	
			234,055		231,376
Current assets					
Stocks		2,500		2,500	
Debtors		334,523		324,567	
Cash at bank and in hand		47,170		29,660	
		384,193		356,727	
Creditors: amounts falling due within one year	5	(337,270)		(343,769)	
Net current assets			46,923		12,958
Total assets less current liabilities			280,978		244,334
Creditors: amounts falling due after more than one year	6		(37,183)		(47,044)
Provisions for liabilities			(21,589)		(18,901)
Net assets			222,206		178,389
Capital and reserves					
Called up share capital	7		34		34
Capital redemption reserve			68		68
Profit and loss account			222,104		178,287
Shareholders' funds			222,206		178,389

For the year ending 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

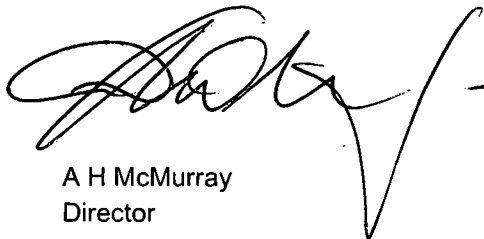
The notes on pages 4 to 8 form part of these abbreviated financial statements.

Surface Processing Limited

**Abbreviated balance sheet (continued)
as at 30 September 2016**

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 22 March 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'A H McMurray', with a long, sweeping vertical stroke extending downwards from the end of the signature.

A H McMurray
Director

Company registration number: 02971263

The notes on pages 4 to 8 form part of these abbreviated financial statements.

Surface Processing Limited

Notes to the abbreviated financial statements Year ended 30 September 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 20, Sovereign Works, Deepdale Lane, Lower Gornal, Dudley, West Midlands, DY3 2AF.

2. Accounting policies

Basis of preparation

The abbreviated financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abbreviated financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Surface Processing Limited

Notes to the abbreviated financial statements (continued) Year ended 30 September 2016

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15% straight line
Fixtures, fittings and equipment	- 25% straight line
Motor vehicles	- 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Surface Processing Limited

Notes to the abbreviated financial statements (continued) Year ended 30 September 2016

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Surface Processing Limited

Notes to the abbreviated financial statements (continued) Year ended 30 September 2016

3. Tangible assets

	Total £
Cost	
At 1 October 2015	692,697
Additions	33,291
Disposals	(40,257)
At 30 September 2016	<u>685,731</u>
Depreciation	
At 1 October 2015	461,401
Charge for the year	30,612
Disposals	(40,257)
At 30 September 2016	<u>451,756</u>
Carrying amount	
At 30 September 2016	<u>233,975</u>
At 30 September 2015	<u>231,296</u>

4. Fixed asset investments

	Total £
Cost or valuation	
At 30 September 2016 and 1 October 2015	<u>80</u>
Carrying amount	
At 30 September 2016	<u>80</u>
At 30 September 2015	<u>80</u>

5. Creditors: amounts falling due within one year

Within creditors falling due within one year are the following secured creditors £9,747 (2015 - £10,847)

6. Creditors: amounts falling due after more than one year

Within creditors falling due after one year are the following secured creditors £Nil (2015 - £5,324)

Included within creditors: amounts falling due after more than one year is an amount of £16,909 (2015 - £23,252) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

Surface Processing Limited

Notes to the abbreviated financial statements (continued)
Year ended 30 September 2016

7. Called up share capital
Issued, called up and fully paid

	2016		2015	
	No	£	No	£
Ordinary shares of £ 1.00 each	34	34	34	34