

REGISTERED NUMBER: 06905727 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022
FOR
RADIAL LINE SHEETMETAL LIMITED

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FOR THE YEAR ENDED 31 MAY 2022**

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**ABRIDGED BALANCE SHEET
31 MAY 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		11,969		8,889
CURRENT ASSETS					
Stocks		104,332		63,322	
Debtors		186,441		131,963	
Cash at bank and in hand		<u>1,594</u>		<u>39,210</u>	
		292,367		234,495	
CREDITORS					
Amounts falling due within one year		<u>240,933</u>		<u>166,077</u>	
NET CURRENT ASSETS			<u>51,434</u>		<u>68,418</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,403		77,307
CREDITORS					
Amounts falling due after more than one year	5		<u>90,830</u>		<u>119,424</u>
NET LIABILITIES			<u>(27,427)</u>		<u>(42,117)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>(27,527)</u>		<u>(42,217)</u>
SHAREHOLDERS' FUNDS			<u>(27,427)</u>		<u>(42,117)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

ABRIDGED BALANCE SHEET - continued
31 MAY 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised for issue by the director and authorised for issue on 27 February 2023 and were signed by:

J Ganley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

1. STATUTORY INFORMATION

Radial Line Sheetmetal Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 06905727

Registered office: 62 Hawkhurst Park
Leigh
Greater Manchester
WN7 2TG

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company's activities were affected by the Covid pandemic as its trade was mainly restricted to maintenance contracts rather than project work. The directors have considered a period of twelve months from the balance sheet date and as such the accounts have been prepared on a going concern basis.

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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2021	61,757
Additions	5,990
Disposals	(4,043)
At 31 May 2022	<u>63,704</u>
DEPRECIATION	
At 1 June 2021	52,868
Charge for year	1,991
Eliminated on disposal	(3,124)
At 31 May 2022	<u>51,735</u>
NET BOOK VALUE	
At 31 May 2022	<u>11,969</u>
At 31 May 2021	<u>8,889</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2022 £	2021 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>10,000</u>	<u>10,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

6. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Other creditors	71,377	18,804
Other loans	<u>18,996</u>	<u>43,425</u>
	<u>90,373</u>	<u>62,229</u>

The other creditors are secured by a fixed and floating charge over the companys assets and the other loans are secured by a personal guarantee from Mr and Mrs J Ganley.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2022 and 31 May 2021:

	2022	2021
	£	£
J Ganley		
Balance outstanding at start of year	34,368	34,873
Amounts advanced	15,083	-
Amounts repaid	(32,579)	(505)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>16,872</u>	<u>34,368</u>

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 1072 of the Companies Act 2006.