

Registered Number:NI664174

Northern Ireland

R Wylie Engineering Limited

Unaudited Financial Statements

For the year ended 30 September 2020

R Wylie Engineering Limited  
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**R Wylie Engineering Limited**  
**Statement of Financial Position**  
**As at 30 September 2020**

	<b>Notes</b>	<b>2020</b> <b>£</b>
<b>Fixed assets</b>		
Property, plant and equipment	2	13,065
		<b>13,065</b>
<b>Current assets</b>		
Inventories	3	87,700
Trade and other receivables	4	35,040
Cash and cash equivalents		40,150
		<b>162,890</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(109,022)
<b>Net current assets</b>		<b>53,868</b>
<b>Total assets less current liabilities</b>		<b>66,933</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	6	(50,000)
<b>Provisions for liabilities</b>		(395)
<b>Net assets/liabilities</b>		<b>16,538</b>
<b>Capital and reserves</b>		
Called up share capital		1
Retained earnings		16,537
<b>Shareholders' funds</b>		<b>16,538</b>

For the year ended 30 September 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 04 June 2021 and were signed by:

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Mr Ross Wylie Director

R Wylie Engineering Limited  
Statement of Financial Position Continued  
For the year ended 30 September 2020

**R Wylie Engineering Limited**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2020**

**Statutory Information**

R Wylie Engineering Limited is a private limited company, limited by shares, domiciled in Northern Ireland, registration number NI664174.

Registered address:

97 Moy Road  
Dungannon  
County Tyrone  
BT71 7DX

The presentation currency is £ sterling.

**1. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Property, plant and equipment**

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	15% Reducing balance
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**Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**Inventories**

Inventories are value at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

R Wylie Engineering Limited  
Notes to the Financial Statements Continued  
For the year ended 30 September 2020

**2. Property, plant and equipment**

	<b>Plant and Machinery £</b>
<b>Cost or valuation</b>	
Additions	13,400
At 30 September 2020	<b>13,400</b>
<b>Provision for depreciation and impairment</b>	
Charge for year	335
At 30 September 2020	<b>335</b>
<b>Net book value</b>	
At 30 September 2020	<b>13,065</b>

**3. Inventories**

	<b>2020 £</b>
Stocks	87,700

**4. Trade and other receivables**

	<b>2020 £</b>
Trade debtors	35,040

**5. Trade and other payables: amounts falling due within one year**

	<b>2020 £</b>
Trade creditors	79,970
Taxation and social security	10,893
Other creditors	18,159
	<b>109,022</b>

R Wylie Engineering Limited  
Notes to the Financial Statements Continued  
For the year ended 30 September 2020

**6. Trade and other payables: amounts falling due after more than one year**

	<b>2020</b>
	<b>£</b>
Bank loans and overdraft	50,000

**7. Average number of persons employed**

During the year the average number of employees was 8

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.