

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Leemark Engineering (Hayes) Limited

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for the Year Ended 31 March 2022

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Leemark Engineering (Hayes) Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

M A Stockwell
K A Stockwell
N Stockwell

SECRETARY:

M A Stockwell

REGISTERED OFFICE:

Rigby Lane
Hayes
Middlesex
UB3 1ET

REGISTERED NUMBER:

00891734 (England and Wales)

ACCOUNTANTS:

PW Beere Accounting Solutions Limited
35a Hazlemere Road
Penn
Buckinghamshire
HP10 8AD

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		380,919		189,070
CURRENT ASSETS					
Stocks		120,000		100,000	
Debtors	5	424,558		398,556	
Cash at bank and in hand		<u>109,684</u>		<u>223,121</u>	
		654,242		721,677	
CREDITORS					
Amounts falling due within one year	6	<u>203,632</u>		<u>296,777</u>	
NET CURRENT ASSETS			<u>450,610</u>		<u>424,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			831,529		613,970
CREDITORS					
Amounts falling due after more than one year	7		(282,222)		(24,750)
PROVISIONS FOR LIABILITIES			<u>(37,619)</u>		<u>(25,266)</u>
NET ASSETS			<u>511,688</u>		<u>563,954</u>
CAPITAL AND RESERVES					
Called up share capital			120,000		120,000
Retained earnings			<u>391,688</u>		<u>443,954</u>
SHAREHOLDERS' FUNDS			<u>511,688</u>		<u>563,954</u>

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

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

The directors acknowledge their responsibilities for:

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

Balance Sheet - continued
31 March 2022

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 15 December 2022 and were signed on its behalf by:

M A Stockwell - Director

K A Stockwell - Director

N Stockwell - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Leemark Engineering (Hayes) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 33% on cost, 25% on reducing balance, 15% on reducing balance and 10% on cost
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Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 March 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 22 (2021 - 22) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2021	1,820,699
Additions	238,547
At 31 March 2022	<u>2,059,246</u>
DEPRECIATION	
At 1 April 2021	1,631,629
Charge for year	46,698
At 31 March 2022	<u>1,678,327</u>
NET BOOK VALUE	
At 31 March 2022	<u>380,919</u>
At 31 March 2021	<u>189,070</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2021 and 31 March 2022	<u>320,000</u>
DEPRECIATION	
At 1 April 2021	136,397
Charge for year	32,000
At 31 March 2022	<u>168,397</u>
NET BOOK VALUE	
At 31 March 2022	<u>151,603</u>
At 31 March 2021	<u>183,603</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. **DEBTORS**

	31.3.22 £	31.3.21 £
Amounts falling due within one year:		
Trade debtors	138,324	160,747
Other debtors	<u>22,500</u>	<u>11,075</u>
	<u>160,824</u>	<u>171,822</u>
Amounts falling due after more than one year:		
Other debtors	<u>263,734</u>	<u>226,734</u>
Aggregate amounts	<u>424,558</u>	<u>398,556</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	32,475	-
Hire purchase contracts	54,750	33,000
Trade creditors	48,464	44,468
Taxation and social security	53,489	134,822
Other creditors	<u>14,454</u>	<u>84,487</u>
	<u>203,632</u>	<u>296,777</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.22 £	31.3.21 £
Bank loans	172,222	-
Hire purchase contracts	<u>110,000</u>	<u>24,750</u>
	<u>282,222</u>	<u>24,750</u>

8. **ULTIMATE CONTROLLING PARTY**

There is no overall controlling party as the three directors own the entire issued share capital equally.

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.