

T.M.A. ENGINEERING LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

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UNAUDITED ACCOUNTS
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T.M.A. ENGINEERING LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	99,144	842,355
Current assets			
Inventories		56,089	79,240
Debtors	<u>6</u>	619,755	293,864
Cash at bank and in hand		253,062	318,031
		<u>928,906</u>	<u>691,135</u>
Creditors: amounts falling due within one year	<u>7</u>	(329,560)	(268,943)
Net current assets		<u>599,346</u>	<u>422,192</u>
Total assets less current liabilities		698,490	1,264,547
Creditors: amounts falling due after more than one year	8	(275,467)	(374,528)
Net assets		<u>423,023</u>	<u>890,019</u>
Capital and reserves			
Called up share capital	9	6,120	6,120
Revaluation reserve		-	401,601
Capital redemption reserve		5,880	5,880
Profit and loss account		411,023	476,418
Shareholders' funds		<u>423,023</u>	<u>890,019</u>

For the year ending 28 February 2023 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 in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 28 June 2023 and were signed on its behalf by

Mr M Albutt
Director

Company Registration No. 01126971

T.M.A. ENGINEERING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Statutory information

T.M.A. Engineering Limited is a private company, limited by shares, registered in England and Wales, registration number 01126971. The registered office is 95-111 Tyburn Road, Erdington, Birmingham, B24 8NQ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	2% straight line
Plant & machinery	20% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33% straight line

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

T.M.A. ENGINEERING LIMITED
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Research and development

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

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 March 2022	100,000
At 28 February 2023	100,000
Amortisation	
At 1 March 2022	100,000
At 28 February 2023	100,000
Net book value	
At 28 February 2023	-

5 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£	£
Cost or valuation					
At cost					
At 1 March 2022	625,000	932,735	219,529	74,675	1,851,939
Additions	-	123,697	-	-	123,697
Disposals	(625,000)	(1,056,432)	-	-	(1,681,432)
At 28 February 2023	-	-	219,529	74,675	294,204
Depreciation					
At 1 March 2022	162,500	685,072	89,574	72,438	1,009,584
Charge for the year	-	-	32,489	559	33,048
On disposals	(162,500)	(685,072)	-	-	(847,572)
At 28 February 2023	-	-	122,063	72,997	195,060
Net book value					
At 28 February 2023	-	-	97,466	1,678	99,144
At 28 February 2022	462,500	247,663	129,955	2,237	842,355

T.M.A. ENGINEERING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

6 Debtors	2023	2022
	£	£
Amounts falling due within one year		
VAT	-	9,393
Trade debtors	246,928	284,471
Amounts due from group undertakings etc.	372,827	-
	<u>619,755</u>	<u>293,864</u>
7 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	88,572	88,572
VAT	59,558	-
Obligations under finance leases and hire purchase contracts	45,632	47,632
Trade creditors	61,008	80,759
Taxes and social security	29,050	7,735
Other creditors	36,133	36,403
Loans from directors	2,807	42
Accruals	6,800	7,800
	<u>329,560</u>	<u>268,943</u>
8 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Bank loans	243,612	297,036
Obligations under finance leases and hire purchase contracts	31,855	77,492
	<u>275,467</u>	<u>374,528</u>
9 Share capital	2023	2022
	£	£
Allotted, called up and fully paid:		
3,620 A Ordinary of £1 each	3,620	3,620
1,500 B Ordinary of £1 each	1,500	1,500
1,000 C Ordinary of £1 each	1,000	1,000
	<u>6,120</u>	<u>6,120</u>

10 Controlling party

The company is 100% owned by T.M.A. Engineering Holdings Ltd. Dividends of £280,450 were paid to the company.

11 Average number of employees

During the year the average number of employees was 21 (2022: 21).

