Registered number
01547962

Torres Engineering & Pumps Limited

Filleted Accounts

31 March 2023

Torres Engineering & Pumps Limited

Registered number: 01547962

Balance Sheet

as at 31 March 2023

	Notes		2023		2022
Fixed assets					
Tangible assets	3		306,395		322,049
Current assets					
Stocks		20,026		21,125	
Debtors	4	670,521		615,776	
Cash at bank and in hand		1,455,967		1,542,542	
		2,146,514		2,179,443	
Creditors: amounts falling due within one year	5	(583,649)		(564,518)	
Net current assets			1,562,865		1,614,925
Total assets less current liabilities			1,869,260		1,936,974
Provisions for liabilities			-		(2,179)
Net assets			1,869,260		1,934,795
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			1,868,260		1,933,795
Shareholders' funds			1,869,260		1,934,795

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

K L Torres

Director

Approved by the board on 26 October 2023

Torres Engineering & Pumps Limited

Notes to the Accounts

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	2% of cost
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Grant income

Capital and revenue grants are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2023 Number	2022 Number
Average number of persons employed by the company	19	19

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
Cost				
At 1 April 2022	654,860	272,287	12,200	939,347
Additions	-	413	-	413
At 31 March 2023	654,860	272,700	12,200	939,760
Depreciation				
At 1 April 2022	344,277	264,681	8,340	617,298
Charge for the year	13,097	2,005	965	16,067
At 31 March 2023	357,374	266,686	9,305	633,365

Net book value				
At 31 March 2023	297,486	6,014	2,895	306,395
At 31 March 2022	310,583	7,606	3,860	322,049

4 Debtors

	2023	2022
Trade debtors	180,948	109,499
Deferred tax asset	768	-
Other debtors	488,805	506,277
	670,521	615,776
Amounts due after more than one year included above	768	-

5 Creditors: amounts falling due within one year

	2023	2022
Trade creditors	135,606	77,516
Taxation and social security costs	10,165	59,453
Other creditors	437,878	427,549
	583,649	564,518

6 Events after the reporting date

On the 5th June 2023 the entire share capital of the company was acquired by Torres Pumps Holdings Limited. The registered office of Torres Pumps Holdings Limited is the same as this company.

7 Related party transactions

The company is related to Allpumps Limited by way of common control. At the end of the financial year the company was owed £444,055 (2022 - £467,365) from Allpumps Limited. All transactions between the companies during the year have been carried out under normal market conditions.

8 Controlling party

K L Torres is the controlling party.

9 Other information

Torres Engineering & Pumps Limited is a private company limited by shares and incorporated in England. Its registered office is:

448 Brightside Lane

Newall

Sheffield
South Yorkshire
S9 2SP