

Unaudited Financial Statements for the Year Ended 31 March 2021

for

TRUSS-TECH LIMITED

Haines Watts
Chartered Accountants
10 Stadium Business Court
Millennium Way
Pride Park
Derby
DE24 8HP

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FOR THE YEAR ENDED 31 MARCH 2021**

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TRUSS-TECH LIMITED
Company Information
FOR THE YEAR ENDED 31 MARCH 2021

Directors: Mrs T Perkins
Mr D Smith

Secretary: Mr D Smith

Registered office: Unit 9 Park Lane Business Park
Park Lane
Kirkby In Ashfield
Nottinghamshire
NG17 9LE

Registered number: 02588469 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
10 Stadium Business Court
Millennium Way
Pride Park
Derby
DE24 8HP

TRUSS-TECH LIMITED (REGISTERED NUMBER: 02588469)

**Balance Sheet
31 MARCH 2021**

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	4		27,201		27,963
Current assets					
Stocks		341,475		19,857	
Debtors	5	741,968		498,659	
Cash at bank		448,403		598,191	
		<u>1,531,846</u>		<u>1,116,707</u>	
Creditors					
Amounts falling due within one year	6	587,953		347,441	
Net current assets			<u>943,893</u>		<u>769,266</u>
Total assets less current liabilities			<u>971,094</u>		<u>797,229</u>
Provisions for liabilities			<u>4,473</u>		<u>4,465</u>
Net assets			<u>966,621</u>		<u>792,764</u>
Capital and reserves					
Called up share capital	8		198		198
Retained earnings			966,423		792,566
Shareholders' funds			<u>966,621</u>		<u>792,764</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

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 27 October 2021 and were signed on its behalf by:

Mrs T Perkins - Director

TRUSS-TECH LIMITED (REGISTERED NUMBER: 02588469)

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

Truss-Tech 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.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Equipment	- 25% on cost

All fixed assets are initially recorded at cost.

Government grants

Government grants represent income received in relation to Covid-19 job retention scheme and is recorded in the period that it becomes receivable under the accruals model.

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 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.

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.

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 (2020 - 21).

TRUSS-TECH LIMITED (REGISTERED NUMBER: 02588469)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Equipment £	Totals £
Cost				
At 1 April 2020	229,178	187,863	44,805	461,846
Additions	-	8,000	-	8,000
At 31 March 2021	<u>229,178</u>	<u>195,863</u>	<u>44,805</u>	<u>469,846</u>
Depreciation				
At 1 April 2020	224,246	165,036	44,601	433,883
Charge for year	1,441	7,207	114	8,762
At 31 March 2021	<u>225,687</u>	<u>172,243</u>	<u>44,715</u>	<u>442,645</u>
Net book value				
At 31 March 2021	<u>3,491</u>	<u>23,620</u>	<u>90</u>	<u>27,201</u>
At 31 March 2020	<u>4,932</u>	<u>22,827</u>	<u>204</u>	<u>27,963</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	441,957	264,908
Other debtors	67,221	8,801
Directors' loan accounts	191,535	184,167
Prepayments and accrued income	41,255	40,783
	<u>741,968</u>	<u>498,659</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	396,757	174,121
Tax	135,821	96,896
Social security and other taxes	7,240	6,223
VAT	26,611	53,122
Other creditors	398	-
Accrued expenses	21,126	17,079
	<u>587,953</u>	<u>347,441</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	60,000	67,620
Between one and five years	85,000	145,000
	<u>145,000</u>	<u>212,620</u>

TRUSS-TECH LIMITED (REGISTERED NUMBER: 02588469)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
198	Ordinary	£1	<u>198</u>	<u>198</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021	2020
	£	£
Mrs T Perkins		
Balance outstanding at start of year	85,162	63,455
Amounts advanced	86,419	86,849
Amounts repaid	(87,271)	(65,142)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>84,310</u>	<u>85,162</u>
Mr D Smith		
Balance outstanding at start of year	99,005	78,282
Amounts advanced	109,648	104,149
Amounts repaid	(101,428)	(83,426)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>107,225</u>	<u>99,005</u>

The maximum amount outstanding at any point during the year for Mrs T Perkins was £123,311 (2020: £103,550) and for Mr D Smith was £155,006 (2020: £124,282).

It is company policy to charge interest on all overdrawn loan accounts at HMRC official rate of interest. The amount owed at the year end in respect of the above loans was £4,973 (2020: £4,332) and is included in other debtors.

10. RELATED PARTY DISCLOSURES

The company was under the control of Mr D Smith and Mrs T Perkins throughout the current and previous year. Mr D Smith and Mrs T Perkins are managing directors and majority shareholders.

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.