

**2D ENGINEERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

esp Computer Services

92 Romney Way
Hythe
Kent
CT21 6PN

2D Engineering Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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2D Engineering Limited
Company Information
For The Year Ended 31 December 2018

Directors	Mr Kevin Daniels Mrs Pauline Daniels
Company Number	2678155
Registered Office	Court Reed Farm Sandy Lane Great Chart Ashford Kent TN26 1JN
Accountants	esp Computer Services 92 Romney Way Hythe Kent CT21 6PN

2D Engineering Limited
Balance Sheet
As at 31 December 2018

Registered number: 2678155

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		426,580		422,149
			426,580		422,149
CURRENT ASSETS					
Stocks	5	28,000		28,256	
Debtors	6	237,506		240,847	
Cash at bank and in hand		516		96,026	
			266,022		365,129
Creditors: Amounts Falling Due Within One Year	7	(282,451)		(309,584)	
NET CURRENT ASSETS (LIABILITIES)			(16,429)		55,545
TOTAL ASSETS LESS CURRENT LIABILITIES			410,151		477,694
Creditors: Amounts Falling Due After More Than One Year	8		(100,082)		(128,997)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10		(57,343)		(55,172)
NET ASSETS			252,726		293,525
CAPITAL AND RESERVES					
Called up share capital	11		1,000		1,000
Profit and Loss Account			251,726		292,525
SHAREHOLDERS' FUNDS			252,726		293,525

2D Engineering Limited
Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Kevin Daniels

Mrs Pauline Daniels

24th July 2019

The notes on pages 4 to 7 form part of these financial statements.

2D Engineering Limited
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	not depreciated
Plant & Machinery	10% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	15% on reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

2D Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

4. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 January 2018	51,633	865,340	84,197	11,808	1,012,978
Additions	-	24,000	35,000	-	59,000
As at 31 December 2018	51,633	889,340	119,197	11,808	1,071,978
Depreciation					
As at 1 January 2018	143	537,812	42,022	10,852	590,829
Provided during the period	(143)	35,153	19,294	265	54,569
As at 31 December 2018	-	572,965	61,316	11,117	645,398
Net Book Value					
As at 31 December 2018	51,633	316,375	57,881	691	426,580
As at 1 January 2018	51,490	327,528	42,175	956	422,149

The asset stated as freehold property relates to improvements thereto and the Company has no title to the freehold of the factory unit.

An adjustment has been made to depreciation on Land & property due to a misposting in 2017 accounts.

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2018	2017
	£	£
Plant & Machinery	106,107	215,623
Motor Vehicles	30,372	40,496
	136,479	256,119

5. Stocks

	2018	2017
	£	£
Stock - materials	5,000	5,000
Stock - work in progress	23,000	23,256
	28,000	28,256

2D Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

6. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	237,506	240,847
	<u>237,506</u>	<u>240,847</u>

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	42,951	38,151
Trade creditors	57,724	20,848
Bank loans and overdrafts	20,239	6,629
VAT	32,378	37,605
Other creditors and accruals (Current liabilities - creditors < 1 year)	4,130	78,081
Directors' loan accounts	125,029	128,270
	<u>282,451</u>	<u>309,584</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	92,235	115,626
Bank loans	7,847	13,371
	<u>100,082</u>	<u>128,997</u>

9. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	42,951	38,151
Between one and five years	92,235	115,626
	<u>135,186</u>	<u>153,777</u>
	<u>135,186</u>	<u>153,777</u>

2D Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

10. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2018	2017
	£	£
Deferred tax	57,343	55,172
	<u>57,343</u>	<u>55,172</u>

11. Share Capital

		2018	2017
		£	£
Allotted, Called up and fully paid		1,000	1,000
		<u>1,000</u>	<u>1,000</u>

	Value	Number	2018	2017
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	1000	1,000	1,000
		<u>1000</u>	<u>1,000</u>	<u>1,000</u>

12. Pension Commitments

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

13. Ultimate Controlling Party

The company's ultimate controlling parties are Kevin and Pauline Daniels by virtue of their ownership of 100% of the issued share capital in the company.

14. General Information

2D Engineering Limited is a private company, limited by shares, incorporated in England & Wales, registered number 2678155. The registered office is Court Reed Farm, Sandy Lane Great Chart, Ashford, Kent, TN26 1JN.

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.